# The NATIONAL UNDER TER Life Insurance Edition



# Safety is not a dream

The press of the country has acquainted the public with the shocking facts about automobile accidents. And the public has deplored the country's record of sudden death and worse than death.

TO promote street and highway safety there is need for more than public lamentation. It needs the conscientious observance of common-sense practices of driving and walking—practices that are founded on the simple truth that haste breeds accidents.

It needs the impartial, continuous, intelligent efforts of police and courts to enforce traffic laws, and the whole-hearted support of the public in behalf of such action. In the maintenance of enforcement agencies the *public is paying* for protection to life and property, whether that protection is secured or not.

A few cities can boast of substantial progress in automobile accident prevention. In these com-

munities, speed limits are enforced, traffic lights and other protective devices and measures are respected, and widespread "fixing" of arrest tickets has become a thing of the past.

These cities have saved lives by reducing their accidents. They have demonstrated that street and highway safety is not a dream.

Whether 1936 will record 36,000 or more automobile accident deaths, a million persons injured, and an economic loss of untold millions of dollars, depends largely upon how many communities effectively employ methods that are getting results.

Greater safety on street and highway can be achieved.

Published in the Interest of Safety by

#### THE TRAVELERS

L. Edmund Zacher, President

The Travelers Insurance Company
The Travelers Indemnity Company
The Travelers Fire Insurance Company

The Travelers Fire Insurance Company Hartford, Connecticut





This painting by George Caleb Bingham is reproduced through the courtesy of the owner, Washington University of St. Louis, Mo.



# THE HOMEMAKERS



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While

BRAVE women...pioneer homemakers
...Daniel Boone's wife and daughters
dared the perils of the lonely wilderness with
their menfolk...for the home they wanted
and security for the future.

The dense forests have long been hewn away and the hardships of frontier days are gone, but the struggle for security goes on.

Today the idea of future security very definitely suggests the need for a retirement income such as you would receive under a New York Life Annuity Endowment.

This popular new contract, issued in units of \$10 a month, would guarantee you a retirement income of, say, \$50, \$100, or \$200 a month for life. In event of death before retirement age, your family would receive at least \$1,000 of insurance for each \$10-amonth unit.

Ask the New York Life representative in your community to tell you about it . . . or write for our Annuity Endowment booklet.

To our Policy-holders and the Public:

Our two million policy-holders are a group of men, women and children banded together for mutual protection. Most of them are persons in modest circumstances who are willing to save now in order to provide for security in the future. The New York Life, which has always been a mutual company, is operated for the benefit of the policyholders and they alone receive the dividends.

Thomas a Buckner

SAFETY IS ALWAYS THE FIRST CONSIDERATION . . . NOTHING ELSE IS SO IMPORTANT

# NEW YORK LIFE INSURANCE COMPANY

A MUTUAL COMPANY



FOUNDED IN 1845

THOMAS A. BUCKNER, President

New York Life Emblem Since 1859

51 MADISON AVE., NEW YORK, N. Y.

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Fortieth Year-No. 3

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JANUARY 17, 1936

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# Unemployment Act

Important Conference Is Called by the Personal Research Federation

INTERESTS ALL BUSINESS

nsus of Opinion Reached That It Is Wise for Employers to Cooperate

NEW YORK, Jan. 16 .- At the conluding session of the annual conference the Personnel Research Federation it as held that whether the social security w he held constitutional or not, the ountry is committed to the policy of aking adequate provision for aged orkers, and it is therefore the part of isdom for employers to cooperate with ne federal government and with that of ich states as already have or propose opting similar measures, in order to ake them effective.

#### Participated in Discussion

At the session discussion centered bout the security act and the unemployment insurance law of this state; hose attending the gathering, some 250 number, representing the great industrial and mercantile institutions of the ast. As chairman, Prof. J. D. Brown, rinceton University, and S. A. Lewison it he advisory council on federal social curity legislation, directed the discusons, which were participated in atome length by C. P. Cochrane, Eastman Kodak Company; J. W. Myers, tandard Oil Company of New Jersey; A. Bowers, director New York state memployment insurance department; W. Williamson, associate actuary Travel-Williamson, associate actuary Travels; Royal Parkinson, American Optical ompany, and George Guth, Soconyacuum Oil Company.

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#### Security Act in Effect

While the industrial corporation rep-While the industrial corporation repsentatives confined their remarks gely to explaining the retirement and surance programs of their respective ganizations, and felt that these were more liberal and flexible in their ms than the program of the federal vernment, they yet appreciated that e security act was in effect and must observed. Majority sentiment favored ntinuing private programs, modifying m in so far as may be necessary to em in so far as may be necessary to get min so far as may be necessary to get min so far as may be necessary to min them into harmony with the nanal law. As one who has made an ensive study of retirement plans from actuarial standpoint and whose close owledge of the subject is generally ognized, Mr. Williams outlined the thods available through individual indiate annuities and group annuity diate annuities and group annuity tracts offered by life companies for ing up the slack in the federal law, I as affording coverage to employes luded, because of age, from the proof the security act.

(CONTINUED ON PAGE 10)

# Being Discussed Question of Garnishment

Discussion of Whether Cash Surrender Values Are Subject to Legal Action by Nathaniel Rubinkam Before Chicago Life Lawyers

The question of whether cash sur-render values of a life policy are subrender values of a life policy are sub-ject to garnishment was discussed by Nathaniel Rubinkam of the firm of Hoyne, O'Connor & Rubinkam, attor-neys, Chicago, at a meeting of the Life Insurance Lawyers Club of that city. Mr. Rubinkam revealed great interest in this subject by life companies due to the fact that not until recently was a case decided which could be used as a precedent. precedent.

recedent.

In general, according to Mr. Rubin-kam, the courts have held that the cash surrender of life policies is not subject to garnishment. Although the question has not yet been decided in Illinois, Mr. Rubinkam cited numerous cases from other states in which the court upheld the defense that the cash surrender values are not subject to garning the court of the court upheld the defense that the cash surrender values are not subject to garning the court of the court upheld the defense that the cash surrender values are not subject to garning the court of render values are not subject to gar-nishment when the assured has not ex-ercised his option under the policy of either taking the cash value, applying for the loan or surrendering the policy. Under those circumstances it has been held that the company owed the assured no money and had no monies, property or effects of his in its hands. Therefore, the court has held the cash surrender value cannot be considered a debt due the assured until he has taken definite steps to acquire the same according to his options under the policy.

#### Contingency Involved

Mr. Rubinkam stated that another defense which has been upheld by the courts is on the matter of contingency involved under the contract. For example, it is pointed out that if the assured fails to exercise his options till death, then the beneficiary under the policy will have the right to surrender the policy and obtain the benefit therefrom. The courts have held, therefore, that the cash surrender values cannot now be garnisheed because of the fact that the debt is subject to any contingency, which automatically excludes it from such procedure.

Holowaty Case

#### Holowaty Case

The most recent case, and the most important from a standpoint of precedent, is the case of Holowaty vs. Prudential, upon which an opinion was rendered in the Illinois appellate court on Dec. 16, 1935, as the result of an appeal taken from the Chicago municipal court. The firm of Hoyne, O'Connor and Rubinkam acted as attorneys for the company.

for the company.

In the suit garnishment was sought against the proceeds, amounting to \$5,400, which were due Mrs. Holowaty upon the death of her husband Nov. 9, 1934, upon whose life the policy was issued. By the terms of the policy the issued. By the terms of the policy the proceeds were payable in 60 monthly payments of \$100 each. The policy provided that the company should not commute any of the instalments payable thereunder after the death of the assured without the previous written consent of the assured. The assured did not give this consent. Both parties stipulated that the only question before

the court was an interpretation of the provisions of the policy.

It was contended by the company that upon the death of the assured the company became the trustee of a spend-thrift trust in favor of the beneficiary, the proceeds of which could not be reached by garnishee process. The judgment creditor contended that no such trust was created because the insurance policy, so construed, would amount to a testamentary disposition of the assured's property, which would be invalid for nonconformity with the statute of wills. The judgment creditor further contended that the policy could not be construed as creating a tor further contended that the policy could not be construed as creating a trust because the assured retained control over it until his death; that he retained the right to change the beneficiary and the right to assign the policy; that he could defeat the purpose of the policy by refusing to pay any premium and could borrow money on the policy without the consent of beneficiary.

The creditor also urged that although the contract provided that no assignment should be made, that did not prement should be made, that did not prevent an involuntary assignment, which he claimed was not prohibited by the insurance contract. It was also argued that the quality of assignability is not the test of whether a debt in action may be reached under the Illinois garnishment act. It was claimed that the power of garnishment is derived from the act itself and that since this limitation is not prescribed by any particular provision of the act, it should not be held to exist. be held to exist.

#### Reverses Lower Decision

In handing down an opinion, the appellate court held that in the absence of a specific provision in the act authorizing it, the process of garnishment is not applicable to claims which are not assignable. The court cited numerous precedents and, in reversing the decision of the municipal court, said, "Upon reason and authority we hold that the proceeds of the policy constituted a fund in the nature of a trust fund for the benefit of the judgment debtor, which is not subject to ment debtor, which is not subject to garnishment under the statutes of this state."

#### GARNISHMENT FOR TAX

NEW YORK, Jan. 16.—While state laws such as spendthrift trust laws effectively limit an annuitant's judgment creditors to garnisheeing a maximum total of 10 percent of the annuity income, recent state and federal court decisions indicate that the federal government if it has a claim for unpaid taxes, can take the entire income, until the claim is satisfied.

The law on this point is that taxes are a lien "upon all property and rights to property, whether real or personal," belonging to the taxpayer. As to what (CONTINUED ON PAGE 10)

# John Hancock New Head Is G. W. Cox

Former Vice-President and General Counsel Succeeds the Late W. L. Crocker

#### PUBLIC SERVICE RECORD

New President Has Been Connected with the Boston Institution Since 1923-Leading Citizen of Boston

BOSTON, Jan. 16 .- At a meeting of the board of directors of the John Hancock Mutual Life of Boston, held yesterday, Guy W. Cox was elected president to succeed Walton L. Crocker who died on Jan. 4.

For many years prior to joining the official staff of the John Hancock as vice-president and general solicitor in 1923, Mr. Cox was a member of the law firm of Butler, Cox & Murchie. was for many years counsel of large life insurance companies and public service corporations. Widely known in public life, he began his civic career in 1902 as a member of the Boston common council, served as a member of the legislature in 1903 and 1904 and in the Macachinette country when legislature in 1903 and 1904 and in the Massachusetts senate in 1906-1907, when he was chairman of a special commission on taxation. In the last constitutional convention in 1917-19 he was chairman of a committee of taxation. Since 1924 he has been vice-president and general counsel and a member of the board of directors of the John Hancock and of its committee of finance.

#### Born in New Hampshire

President Cox was born in Manchester, N. H., in 1871 and is a graduate of Dartmouth colege and of the Boston University law school. He was president of his class at Dartmouth and for a year was president of the Dartmouth alumni. He is a member of the American Bar Association and Local Association. He is a vice-chairman of the board of trustees of Boston University and has been a member of the sinking fund commission of the city of Boston under three administrations. He is a brother of Channing Cox, who was at one time governor of Massachusetts. President Cox was born in Manches-

#### Produce for Whatley

The Aetna Life field organization celebrated Vice-President S. T. Whatley's birthday by writing over 2,000 applications for a total of \$12,000,000. Telegrams were sent from all general agencies to Mr. Whatley reporting results. This tribute was conducted by the company's general agents advisory council. The advisory council, with General Agent Gordon H. Campbell of Little Rock as chairman, is promoting the national sales campaign, from Jan. 2 to March 1, in recognition of Mr. Whatley's third anniversary as vice-president in

third anniversary as vice-president in charge of agencies.

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# General Insurance Brokers Receptive to Aid in Building Life End

NEW YORK, Jan. 16.—Lowered rates of return to insurance brokers from their general business, due to lessened premium rates on some lines and ened premium rates on some lines and reduced commission scales on certain others, are making brokers increasingly receptive to help in building up their life insurance business, Monroe Flegenheimer, insurance broker and member of the insurance faculty of the College of the City of New York, told members of the New York City Life Supervisors Association.

Mr. Flegenheimer gave a frank and extremely helpful broker's-eye view of the life insurance brokerage solicitor's activities, explained some of the pitfalls into which he may fall, and gave his own picture of what constitutes the ideal brokerage man.

Broker Not Salesman in

# Broker Not Salesman in Same Sense as Life Man

The difficulty of getting the broker to develop his life insurance business, said Mr. Flegenheimer, is that he is not a salesman in the sense that life insurance men are but is primarily an ordertaker with a flair for maneuvering things so that the insured, who has to buy the coverage from someone, will place the business through him rather than somebody else.

Brokers usually shrink from the type of selling needed to sell life insurance, said the speaker. They are very conscious of their limited knowledge about life insurance. The result of this inferiority complex about life insurance, said Mr. Flegenheimer, is that when a brokerage solicitor comes in, the broker's first reaction is to get rid of him as quickly as possible, so as not to reveal his own ignorance.

Literature Confusing,

# Literature Confusing, "Like Movie Run too Fast"

"Most literature that is sent to brok-"Most literature that is sent to brokers by life companies also tends to increase the broker's confused state of mind on life insurance subjects," said Mr. Flegenheimer. "There is so much of it that it seems like a movie that is being run too fast."

The ideal brokerage solicitor, he said, is the man who will help the broker on all his life insurance problems whether or not they involve business for the particular company the solici-

whether or not they involve business for the particular company the solicitor happens to represent. Knowing that the solicitor will look out for his client's interests conscientiously even though the business goes to a company other than the solicitor's, the broker can free his mind of conflicting claims of brokerage men who are looking for business only for their own companies.

companies.

As Mr. Flegenheimer outlined the other characteristics of the ideal brokerage solicitor, he should keep his presentations of life insurance to the broker and his suggestions for presentations by the broker to prospects extremely

#### **Examination Sub-Group** Named by Commissioners

Jess G. Read, secretary of the Na-tional Association of Insurance Commistional Association of Insurance Commissioners, announced appointment of the following members of the sub-committee of the examinations committee to assist Chairman R. E. O'Malley of Missouri: J. C. Blackall, Connecticut; H. R. Earle, Oregon; J. S. Tobin, Tennessee, and Harry J. Mortensen of Wisconsin. The purpose of the sub-committee is to make a study of the examination in a study of the examinations situation, in conformity with previous resolutions passed, and report at the June meeting.

simple. This means that the brokerage man must know his subject so thorage man must know his subject so thoroughly that he can put it into simple language. The broker knows less about life insurance than the average prospect, said Mr. Flegenheimer, because he hasn't had life insurance agents calling on him to sell him life coverage and because he has heard so much about life insurance generally that the details have become hazy.

The ideal brokerage man never calls unexpectedly but makes a telephone appointment first, said Mr. Flegenheimer. Phoning in advance may merely be giv-

pointment first, said Mr. Flegenheimer. Phoning in advance may merely be giving the broker a chance to refuse an appointment, but when, because of pressure of business or for other reasons, he doesn't want to see the solicitor, it is a saving of time and irritation to have the interview put off

until a time which may be more auspi-

When the solicitor does call on the When the solicitor does call on the broker he would do well to avoid such usual questions as "Got anything for my company?" or "Any substandard business?" the speaker said. Rather than giving facts and figures about a particular company or policy it is far better to tell simple stories of human situations and how life insurance fitted into them. Often a story will bring to the broker's mind someone whom he knows who is in a similar situation and who has a similar need for life insurance. The result is that the broker says to himself, "I'll go after that man for life insurance."

Furthermore the solicitor should be familiar with such developments as the relation of taxation to life insurance,

and particularly its background and be hind-the-scenes information that is moreadily found in the usual published sources. He should be familiar with competitive data or be able to locate it. He should be willing to furnish life insurance analyses without trying to tie the broker up with the promise of an application for more insurance in his own company.

# Would Divide Business to Bring Closer Relations

In connection with his suggestion that brokerage solicitors should make themselves the trusted counselors of brokers in life insurance matters even on cases which mean no business im their own companies, Mr. Fleggenheimer suggested that members of the association divide themselves among the various brokerage offices so as heart of the surface of t permit each solicitor to cultivate a smaller number of brokers but to do more thoroughly, rather than having each solicitor pulling for his own company and not gaining the brokers' confidence as an unbiased life insurance at vicer.

Jerome Siegel, Prudential, presiden of the association, announced a plant have members contribute information on changes in rates, etc., to the publicity committee, of which S. D. Rosa Union Central, is chairman, so that can be distributed in bulletin form to members.

# Company Officials Watch **Building Experiments**

Almost all of the big firms of architects these days have some one or more of their staff devoting considerable time to working on plans for cheaper priced houses that will be attractive as to cost. For instance, take a house that now costs \$10,000. If it could be put on the market for \$7,500 or \$6,000 that would revolutionize building. So would one now costing \$6,000, if it could be produced for \$4,000. Numerous experiments have been made and houses have been contracted but so for these has not been a been made and houses have been constructed but so far there has not been as astisfactory product that would stand up. Naturally homes of this kind would be standardized and there would be no individuality. However, thousands of people today are interested in a house of quality that will stand up satisfactorily if the cost could be reduced to about \$6,000 for one type and \$4,000 for another.

If that is brought about then naturally all mortgage loans on residences of that type would be affected. If any architectural house can bring forth a plan that will meet all demands it will mean one of the great contributions of the day. It certainly would revolutionize loans and for the time being would cause havoc among people or institutions that loan on urban property. For instance, if a life company has loaned on a house valued at \$10,000 for \$5,000 and has a rule that it will loan up to 50 percent of the If that is brought about then naturally that it will loan up to 50 percent of the value, and that same house now could be duplicated for \$6,000, it would mean that values of the older houses would go down at once and would affect loans of this character up and down the line.

Life companies are interested in this movement because so many people are working on this very project, hoping through the use of simplicity and study of space and material to bring out a house that will stand muster.

At the annual meeting of the Financial Section of the American Life Convention last year, Frank Watson, director of housing research at Purdue University, Lafayette, Ind., took up this very question, stating that his department is investigating everything in this country in the way of housing development. He does not think the possibility of the arrival of the cheaper house is imminent. He said there must be a complete reor-He said there must be a complete reor-ganization of the distribution of housing

and probably a complete reorganization and probably a complete reorganization of the sales system of housing before that can be brought about. He said that a house that would fit the present income market today is to his knowledge nowhere near the door of the factory. There are many sized problems yet which must be solved.

#### Development May Be Slow

Mr. Watson gave it as his opinion that the development of housing over the next period of years will be one of the slow progress and not one of immediate revolution. However, he thinks this progress is bound to come and he advised life companies to adjust their financial transactions to take advantage of its cial transactions to take advantage of it for it cannot be stopped.

for it cannot be stopped.

Mr. Watson told his hearers that life companies have on their hands at least three problems: The old properties which a company possesses, next the old properties on which it now holds mortgages and thirdly new properties now being built on which the company is being asked to lend. He acknowledged that there is a great field existing for this low priced house. In the discussion that followed the suggestion was made that mortgage loans of this character on present properties should be amortized so that the principal would be gradually reduced.

Mr. Watson said that at Purdue in the experimental station houses are being built using every possibility of modern development. These houses are limited in cost to \$5,000 and run down as \$3,000. He said there are owners of houses in Lafayette who paid \$8,000 for their houses, who consider the houses that are now heir public at the Mr. Watson told his hearers that life

\$8,000 for their houses, who consider the houses that are now being built at the experimental station better than their

own.

In speaking of what the architects are working on as a basis for the standardized house, Mr. Watson said that the ized house, Mr. Watson said that the greatest reduction will come through careful planning. In most cases the architects are building a house around the heating system. There is a very effective planning of rooms. The arrangement of the houses gives the most possible room area and that has been the greatest single saving. Any number of small items, he said, are worked in to cut the cost. It is a question of cutting corners of a multitude of small things, he said, rather than a single large item, which will solve the problem.

#### Construes Rebate Law

LANSING, MICH., Jan. 16.—Whi providing interpretation of the insurance law relative to penalizing acceptance of rebate on a life premium, in Michigan attorney-general's department suggests to the insurance department the act should be clarified at the new session of the legislature. The opinion holds that the amount of insurance should be reduced commensurately with amount of rebate accepted throughout the first year only of the policy's in providing the policyholder paid full premiums after that time.

### **President Crocker** Leaves Secretary One-Third in Will

BOSTON, Jan. 16.—In a will mai 11 days before his death, Walton I Crocker, late president of the Joh Hancock Mutual Life, left one-third the residue of his estate to his seen tary, Miss Ethel G. Jones of Warden Roxbury, Mass., who is also named a ccutrix. The will was filed in Suffairness to the seen that the second of the

Roxbury, Mass., who is also named ecutrix. The will was filed in Suffo probate court.

Miss Jones has been connected with the John Hancock 29 years, enternates the service first as a stenographer. Such ad been personal secretary to be Crocker for 15 years.

The bequest is made to Miss Jones in the words of the maker, "in graful memory of her most devoted a invaluable assistance and counsel dring our many years of business association—a service by no means compessated by her salary. And I hope swill accept the bequest as her right due and because I wish it."

A number of other business associates, servants and relatives are numbered and the greater part of the mainder goes to two brothers anieces. The amount of the estate not stated. Mrs. Crocker died last Juand there were no children.

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#### O'Malley Tells Scope of General American Probe

EXPLAINS THE EXAMINATION

Missouri Commissioner Declares That the Work Is Being Done in Very Logical Way

Commissioner O'Malley of Missouri has taken umbrage at a recent article in The NATIONAL UNDERWRITER regarding the examination of the General American Life of St. Louis in which it was stated that opponents of the proposed resolution passed by the National Association of Insurance Commissioners at the New York meeting, whereby it was proposed to have a convention ers at the New York meeting, whereby it was proposed to have a convention examination of every company operating in three or more states for at least three or five years cited the St. Louis situation as an example of the kind of abuse that might creep into an examination. The article did not even intimate that the General American Life examination had taken on the aspect of a "racket." "racket."

#### Keeping the Record Clear

Keeping the Record Clear

The story did say that since Oct. 1 there had been 25 examiners from eight states on hand and it was estimated that the work would continue until April 1 and the cost would be \$100,000. As a matter of fact, to keep the record clear, there are 12 states participating in the examination represented by 17 examiners. The California examiner, however, is representing Washington and Oregon also. The General American Life is licensed in 24 states and thus 50 percent of the states in which it is operating are represented at the examination. This is a convention examination called by the Missouri department to check over the transactions of the company in taking over the Missouri State Life and as such the examination is very much in order. The only fear on part of a number is the great expense incurred in examinations of this character where a large number of states participate. large number of states participate.

#### Object of the Resolution

Commissioner O'Malley in his letter of complaint states that he questions the 'opponents' of the resolution adopted in New York, stating that it was unanimously adopted. He declares that such resolution was prompted by a desire to prevent "racketeering." He contends there was considerable dissatisfaction because many companies in some sections having a large and widespread business had never undergone a convention examination.

spread business had never undergone a convention examination.

In referring to the General American Life examination he asserts that he sought to keep the expense down to the lowest possible amount. He requested three Pacific Coast states to jointly select one man and Washington, California and Oregon acceded to his request. The General American is not licensed in two states that are participating in the examination but the Missouri State Life had substantial business in those states and hence Commissioner O'Malley responded favorably to the special request of these commissioners that they be invited.

States Desired to Join

#### States Desired to Join

Follofing the sale of the Missouri State Life the General American was involved in litigation in some 22 states. Commissioner O'Malley declares that the heads of the insurance department in these states came to his assistance so that the litigation expense would not be more than necessary. He calls attention to the fact that practically all the central western, far western and southern sates had not merely requested but urged permission to participate in the examination. It was deemed advis
(CONTINUED ON PAGE 10)

# Life Company Statements Show Large 1935 Gains Study is made in december

KANSAS CITY, Jan. 16.—Total income of the Kansas City Life during was \$19,033,816.55. Assets increased \$8,205,846.05, the largest gain in any single year in the company's history. This makes the total assets \$81,672,130.26, of which over \$21,000,000 is in government bonds, almost \$8,000,000 in state, county and municipal bonds, and about \$20,000,000 in real estate mortgages. Surplus to policyholders on Dec. 31, was \$9,396,486.56.

The company produced \$72,510,000 in mew business, revivals and increases during the year. The trend toward investing the year. The trend toward investing year. any single year in the company anstory. This makes, the total assets \$81,672,130.26, of which over \$21,000,000 is in government bonds, almost \$8,000,000 in state, county and municipal bonds, and about \$20,000,000 in real estate mortgages. Surplus to policyholders on Dec. 31, was \$9,396,486.56.

The company produced \$72,510,000 in new business, revivals and increases during the year. The trend toward investment and savings types of policies showed a marked increase over 1934, and was reflected in a much higher average premium per \$1,000 of insurance.

Renewals showed a considerable improvement during the year and repayments on policy loans were much better.

NORTH AMERICAN LIFE

#### NORTH AMERICAN LIFE

The North American Life of Chicago held its annual meeting this week and aproved the reduction in the par value of its shares from \$5 to \$2, transferring \$750,000 from capital to surplus. The capital will be \$500,000 as soon as the transaction is concluded. The surplus fund will be approximately \$1,000,000 over and above capital including \$250,000 security fluctuation reserve. There were no changes in the official personnel, President E. S. Ashbrook and all his associates being reelected.

#### YOEMEN MUTUAL LIFE

Assets of the Yeomen Mutual Life increased nearly \$1,000,000 during the year, and new business increased 114 percent according to the report made at the annual meeting by President A.

ing year.

He also recommended that the company enter the farm mortgage field as soon as various moratorium laws and other legal restrictions are removed, "Farm loans always have been among the soundest long-time investments available, as proven by their record through the depression," Mr. Hoffman declared.

#### WESTERN & SOUTHERN

The Western & Southern Life shows a gain of insurance in force of \$52,364,a gain of insurance in force of \$52,364,900. Its assets are \$143,969,061, gain \$6,905,384. It has cash \$1,856,992, city mortgage loans \$68,727,622, farm loans \$954,400, federal bonds \$36,248,432, municipals \$7,255,718, policy loans \$8,422,845, home office property \$1,200,000, other city real estate \$12,586,602, farms \$1,312,140. The capital and surplus is now \$22,022,068. Its new business is \$153,205,569 and the insurance in force \$733,178,170. It paid policyholders last year \$11,203,748. The company operates in eight middle western states and has 161 branch offices. In every essen(CONTINUED ON PAGE 10)

# **Poachers**

To the honor of General Agents everywhere, they draw their recruits from other lines of business. Occasionally, nevertheless, a General Agent poaches instead of hunts. An incident:-

This General Agent permitted, perhaps directed, the members of his force to approach this and that Agent of this and that other General Agency. If the quarry could be interested to the point of an interview with the predatory General Agent, he himself attempted to close the transaction. When accused of his bad faith he declared that he hadn't made contact with the transferred Agent. Which flimsy excuse was blown aside by the retort that one of his Agents had taken the first step, and that then he had

An offender should be disciplined by his General Agents and Managers Association, let the chips fall where they may. Else its Code of Ethics is a pompous rhapsody of frustrated

#### THE PENN MUTUAL LIFE INSURANCE CO.

WM. A. LAW, President

Independence Square

Philadelphia

#### Definite Signs of Recovery Are Seen in Buyers' Survey

American Service Bureau Finds Evidence Conclusive Through Analysis of Life Applications

Business recovery in many occupations is indicated clearly in a survey of 10,164 life insurance buyers applying to American Life Convention companies in December, 1935, which was made by the American Service Bureau. Increased and sustained buying power was shown in the last quarter of 1935, according to President Lee N. Parker of the bureau. The study is made in June and December each year.

"Farmers and ranchers, housewives, and students led in that order in number of applications," Mr. Parker commented. "Those engaged in manufacturing show encouraging gains. Public school and college teachers are buying in greater numbers. Government enverse in greater numbers. Government employes reached a new high as applicants for life insurance, two and a half times as many United States relief project workers as in the survey of June, 1935, applying for insurance.

#### Manufacturing in Lead

"Executives and owners of manufacturing businesses led all other occupational groups in the amount of average application—\$9,469, an increase of \$2,500 over the average application of the same occupational group in the December, 1934, and June, 1935, surveys.

"The size of average policy applied for by the entire group is the largest it has been for the last two years. The percentage of those applying to companies in which they already owned life insurance continues to be surprisingly low."

The average amount of insurance applied for was \$2,052, compared with \$1,925 in December, 1934, and \$1,919 in June, 1935. Of the 10,164 persons, excluding 641 children under 7 years, 6,122, cluding 641 children under 7 years, 6,122, or 64 percent, indicated they were new insurance buyers; 783, or 8 percent, showed other insurance in force in the company applied to, and 2,618, or 28 percent, had insurance in other companies. The average amount of insurance already owned in December, 1935, was \$4,765.

#### Relief Workers Good Buyers

Relief Workers Good Buyers

Manufacturing industries showed marked improvement, 691 applicants for an average of \$2,436, a gain of 50 applicants. There were 618 government employes applying for an average of \$2,217, compared to 517 last June. Relief project workers increased from 64 in June to 170, average application being \$1,697. Teachers gained from 270 to 323, average application \$1,737, the average of college teachers being \$3,226 and of public school teachers, \$1,514. Insurance agents added greatly to their insurance, gaining from 161 to 229, average application being for \$3,917. Life insurance agents applying totaled 151, against 114 last June, average application being \$3,570, and 78 general insurance agents, against 47 last June, with the high average \$4,590. Grocery owners and employes showed substantial improvement, 147 against 130 last June, average application \$1,663; wholesale jobbers and manufacturers agents gained from 74 to 132, average \$3,568.

#### Other Occupations Better

Wholesale commission and import houses gained from 83 to 121, average \$2,731; stenographers and office clerks, from 92 to 110, average \$1,214; meat dealers from 93 to 106, average \$3,302 (these figures being influenced by cases of 11 packing house executives); bakers and employes, from 72 to 105, average

(CONTINUED ON PAGE 11)

#### Increases Are Noted in **Many Different Activities**

HAS SURVEY OF MASS BUYING

Northwestern National Life Brings Out Some Interesting Facts About Current Business Conditions

MINNEAPOLIS, Jan. 16.-A jump of 29 percent in theater attendance, to-gether with accelerated gains in six out of seven lines of "prosperity goods" sold by 236 department stores, are recorded in a study of mass buying for November, compiled by the Northwestern National Life. Furs were the only one of the seven lines to show a smaller increase over the corresponding month a year ago than they registered in October, but nevertheless made an expansion in sales of 14.9 percent over November of 1934.

#### Increases Are Noted

Household furniture purchases jumped 23 percent above November, 1934; electric household appliances gained 22.8 percent; luggage reflected increased winter travel with a rise of

25.4 percent in sales; sporting goods sales were 24.1 percent better than in November a year ago; pianos and other musical instruments were up 10.2 per-cent; department store jewelry sales were up 18.5 percent compared with a

At the same time theater attendance At the same time theater attendance increased 29 percent over November, 1934, as measured by federal amusement tax collections. Total sales of higher priced jewelry were 91 percent over November, 1934, as indicated by internal revenue office tax collections, which are levied against jewelry pieces having a wholesale price of \$25 or more. Total sales of sporting goods through Total sales of sporting goods through all outlets were 84 percent over No-vember, 1934, measured by federal tax collections.

#### "Buy Texas" Campaign

DALLAS, TEX., Jan. 16.—Texas companies are advertising the idea of buying insurance in home state com-panies. Favorable public reaction is re-

#### Florida Commissionership

Insurance men in Florida are showing much interest in the prospective fight for the office of state treasurer, that official being ex-officio insurance commissioner So far Commissioner W. chusetts, will be a guest of honor.

#### Life Companies Pay Back 92 Percent of RFC Loans

WASHINGTON, D. C., Jan. 16.—Since the Reconstruction Finance Corporation was organized there have been loaned to life companies \$42,834,906, there being 134 such loans. Repayments amounting to \$39,421,426 have been made, which is over 92 per-

V. Knott has two or three probable op-ponents, with State Senator Wyche Getson of Bushnell definitely announced.

#### **Boston Tax Conference**

BOSTON, Jan. 16.—The Boston Life Insurance Trust Council will hold a tax conference Jan. 23. F. L. Morton of the New York Life, home office will speak on "Solving 1936 Tax Problems Through Modern Life Underwriting and Trusteeship." Mr. Morton will show how a few simple tax points contained in the present federal revenue act, may be used in sales work. Tax Commissioner Henry F. Long, Massachusetts, will be a guest of honor. BOSTON, Jan. 16.—The Boston Life

#### Another Case Arises with Suit on Waiver of Premin

AGENT SEEKS COMMISSIO

Nationally Known Action of Pick State Mutual Cited in Chicago Hearing

Another important case involving commission on premiums waived und the disability waiver clause in life m cies has been won in the lower comby an agent and gives promise of bei sustained on appeal as was the fame case of Pick vs. State Mutual Life; the Illinois circuit court of appe

the Illinois circuit court of appel more than two years ago.

The new case is J. B. Nathanson of John Hancock Mutual Life. We Nathanson won judgment for commission on waived premium, plainterest, in the Chicago municipal court of Judge McGarry last year, and Maday argument was heard by the Illinappellate court on appeal by the coupany. At that time the Pick vs. Standard Mutual decision was introduced in the record. Decision of the appellate court on the a record. Decision of the appellate is expected within a few days.

#### Argued Premium Not Received

The John Hancock's counsel argu that a provision in the agent's contract agent a payment of commissions "as paid to the should be interpreted "as paid to the company by the policyholder," but A. Gariepy of Gariepy & Gariepy, G. A. Gariepy atternates afternave counsel to the company of the com cago insurance attorneys, counsel in Mr. Nathanson, argued this should construed "as paid to the company and that the extra premium charge in the waiver of disability clause specially provided funds for paying it company for premiums waived whe policyholder became totally deabled. Mr. Nathanson is now an agentaria and the policyholder became totally deabled. abled. Mr. Nathanson is now an age connected with the Hintzpeter agent of the Mutual Life of New York Chicago.

#### National Interest in Issue

The Pick vs. State Mutual decision The Pick vs. State Mutual decision has created countrywide interest among agents. Until the hearing before the appellate court in the Nathanson cathis week, the Pick case never had been the first on this important point been the first on this important point whether a life company should be supported. whether a life company should percommission to its agents on waited premiums. Since the decision was redered many companies have modified their agents' contracts specifying commissions will not be paid under sud circumstances.

Mr. Nathanson also won another cas Mr. Nathanson also won another cas against the John Hancock for a portion of first year commission on a \$60.00 policy on which six months premison monthly basis had been paid what the policyholder died. The compaidenied liability on the supposition suicide, although it appeared there wan conclusive proof of this, settling with the widow for \$35,000 but not ducting in settlement the unpaid has a property of the sett ducting in settlement the unpaid had of the first year premium as is usupractice. Since the company had more received this sum it refused to pure Nathanson his commission on a amounting to \$700.

#### Contrary to Usual Practice

It was shown by his attorney the It was shown by his attorney the big insurance was calculated on a annumbasis and any lesser premium paying period granted was a courtesy extended to the policyholder, but that the practice of most companies when death opolicyholder occurs before the full annual premium is paid is to deduct the remainder of the year's premium is settlement of the death claim.

Mahlon H. Miller, agent of the Equitable Life of New York in the Philadelphia Trust building in Philadelphia his name in the Philadelphia insurant telephone directory, "Malcolm" Miller Naturally that is a mistake.



# DURING PAST TEN YEARS

(1924 to 1934) Insurance in Force . . . . Minnesota Mutual . . . . .

54% All Companies . . . . . . . . . Assets . . . . . . . . Minnesota Mutual . . . . . .

All Companies . . . . . . .

# REASONS

- A Liberal General Agency Contract—
  A Financing Plan for the Agency—
  A Plan for Financing your men—
  Unique Sales Helps—
  Unique Sales Helps—
  I Policy for every purpose—juvenile, women, group, wholesale, etc.—
- A tested Organized Selling Plan—
  A detailed plan for finding—training men—

- 8. A unique supervisory system—
  9. Accounting methods for your office that tell you just where you're heading—
  10. An understanding, co-operative, sympathetic Home Office—
- An old substantial, Mutual Company—over 50 years
   —Not too big to KNOW YOU—Big enough to
   command respect anywhere.

If interested ask for booklet "FACTS"!

# MINNESOTA MUTUAL INSURANCE COMPANY

SAINT PAUL, MINNESOTA

# CONGRATULATIONS, WILL WHITE!

YOU ARE

# PRESIDENT OF THE 1936 JULIAN PRICE CLUB

W. H. WHITE SANFORD, N. C.



PRESIDENT 1936
JULIAN PRICE CLUB

Your many friends in the life insurance business will be delighted to know of your wonderful conservation record for 1935. They already know that you were the President of the 1932 Julian Price Club, and that you hold a life-time certificate of membership in the Club. Therefore, it gives us much pleasure to announce that you are President of the 1936 Julian Price Club, and that after qualifying for membership for twelve consecutive years, you hold the best all-time first and second year business renewal record of any Jefferson Standard representative!

Your renewal record for 1935 was 100%, on approximately a quarter of a million dollars business exposed to lapse. We salute you as the honor Jeffersonian for 1936—the President of the Julian Price Club.

Your long record of service began in August, 1919, and our records show your name as a leader in all departments of the business. We are proud of your notable record. It is ample evidence of the high type of underwriter that you are, and we are confident that your future accomplishments will equal your fine record of the past.

A. R. PERKINS, Agency Manager



# lefferson Standard Life Insurance Company

GREENSBORO, NORTH CAROLINA

We Have Splendid Openings For Men Like Will White

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#### Provident Mutual's General **Agents Hold Chicago Session**

ANNOUNCE NEW TERM RIDER

Increased Interest in Old Age Income; President Linton Heads Home Office Delegation

A new policy, the "Provident Double Ten," was announced by President M. A. Linton of the Provident Mutual at A. Linton of the Provident Mutual at the company's General Agents Association's meeting in Chicago. It takes the form of a 10 year term rider which may be affixed to any new life or endowment policy. The amount of the term rider may not exceed the amount of the life or endowment policy applied for, nor \$25,000. The cost of the term protection will be considerably less than that of a separate 10 year term

policy.
Mr. Linton said the purpose of the Mr. Linton said the purpose of the policy is to enable the insured to hedge against the rise in prices that will probably occur over the next few years and obtain additional protection for his family at a greatly reduced yearly outlay. The term rider is convertible to permanent insurance at any time within 7 years.

permanent insurance at any time within 7 years.

In discussing the probable rise in prices, Mr. Linton pointed out that although drastic currency inflation on the German scale is not likely to occur, the process of issuing bank credits to the government in exchange for bonds (which are merely promises to pay) is a form of credit inflation that may have dangerous consequences if it is extended to meet heavy deficits resulting from an unbalanced budget.

#### Current Trends in Business

Edward W. Marshall, vice-president Edward W. Marshall, vice-president and actuary, presented some interesting figures showing trends of current business. Term insurance, which amounted to about 25 percent of the Provident's production in 1932, now stands at about 19½ percent, including both regular term policies and family income riders. Policies on life plans represent 51 percent of production and endowment cent of production, and endowment policies have increased to 29 percent for 1935 under the influence of the Pro-

1935 under the influence of the Providor policy and increased interest in old age income and investment plans.

C. H. Furr, Norfolk general agent and president of the association, presided at the meeting, with J. R. Davis, of Cleveland, acting as secretary. New members were introduced by Manager of Agencies F. C. Morss.

Henry Bossert, Jr., manager agency research department, cited figures from a study of applications submitted dur-

a study of applications submitted dur-ing the last quarter of 1935. He showed that 58 percent of new business resulted from personal contacts of agents, 23 percent from business contacts, and 19 percent from other sources, 38 percent was on prospects that agents had known for 5 or more years, and 61 percent on prospects known for 1 or more years.

#### Results of Direct Mail

Mr. Bossert stated that 41 percent of the business was actually written on the first interview. About one-third of all cases were closed in the evening. all cases were closed in the evening. Some cases were closed as early as 7 o'clock in the morning and a few cases as late as midnight. A lapse of less than 3 years was shown between sales on 57 percent of new cases issued on the lives of old policyholders. In 24 percent of such cases there was a lapse of less than a year. This group tended to comprise larger policies, Mr. Bossert said, indicating the advantage of soliciting a high grade clientele.

N. A. White, advertising manager, cited results of the company's direct mail campaign and urged general agents to use it as a track for their agents to run on in the development of systema-

(CONTINUED ON PAGE 11)

# **Duties of Officials Realigned**



OLIVER THURMAN



E. E. RHODES

NEW YORK, Jan. 16 .- Oliver Thur-NEW YORK, Jan. 16.—Oliver Thurman, vice-president and superintendent of agencies of the Mutual Benefit Life, has retired as superintendent of agencies but will continue active as vice-president. He has been in poor health but has now recovered. The realignment of his duties will obviate the necessity for a large amount of travel during the course of the year, which, it is believed contributed materially to his illness. Un-

til last summer, when illness forced him to suspend work, he was customarily on the road six months of each year visiting the company's agencies. Until the apthe road six months of each year visiting the company's agencies. Until the appointment of a successor as superintendent of agencies, Mr. Thurman's duties in that capacity will be handled by E. E. Rhodes, vice-president and actuary, who has been doing so during Mr. Thurman's illness and convalesnce. Mr. Rhodes is regarded as an able official.

President Green Predicts Good Production Gain in 1936, Lauds Record of Past Year

Many enthusiastic observations in regard to the outlook for a successful year in 1936 were made at a general agency meeting of the Pilot Life at the home

meeting of the Pilot Life at the home office. About 40 agents were present. Emry C. Green, president, expressed gratification over the progress during 1935 and appreciation because of the cooperation received from the entire personnel. He congratulated the representatives on their records and voiced the belief that business conditions will continue to improve. Quotas accepted for the current year are 20 percent in excess of the production for 1935.

#### Urges Building Clientele

"Only men who build clienteles will succeed in the life insurance business in the future," J. M. Waddell, agency manager, declared.

R. O. Browning of Burlington, N. C., led in production during 1935 and was awarded the president's cup. He has been the leader in individual production three of the last four years.

T. L. Simmons, Rocky Mount, who has represented the company 24 years, was toastmaster at the banquet.

The members voted to change the

The members voted to change the time and place of the convention from the home office to New Orleans in the early part of 1937. Plans are now being made for the best convention in the history of the company according to W. L. Jessup, advertising manager.

#### Convention of the Pilot Life, Dern Is in Optimistic Mood Lincoln National Life Vice-president

Speaks Before the Newark, N. J. Agency Organization

NEWARK, N. J., Jan. 16.—A. L. Dern, vice-president and manager of agencies of the Lincoln National Life, sounded a note of optimism, at the annual banquet of the H. C. Lawrence agency. He had just returned from a trip through the west and to the Pacific Coast and had found that there was a colondid appeared trend in business. splendid upward trend in business.

Another sign that business was really

getting better was the fact that during 1935 there had been a tremendous fall-ing off of policy loans and in addition a number of policyholders were paying back the loans.

He also stated that there had been a marked decrease in first year lapses. Taking everything in consideration, Mr. Dern said that he felt that 1936 was going to be a good year for the life insurance business. A. H. Hammond, superintendent of agencies, and A. J. Hargraves, both spoke on the selling side of the business.

of the business.

W. S. Fletcher, was judged the leading producer and was awarded a silver cup. In addition, he was awarded prize for going over his quota.

W. M. Sinclair, was given a prize as the leading first year man and also one for making his quota for the year 1935. Two other prize winers were J. Arthur Heck and E. L. Musz, for making their quota.

quota.

It was announced that the Lawrence

#### Companies Are More Cordial Now Toward Term Insurance

BUT ESCHEW UNDUE EMPHASIS

Modified Forms and Family Income Plans Remove the Former Objections to Straight Term

NEW YORK, Jan. 16.-Largely be-NEW YORK, Jan. 16.—Largely because of the poor return on investments, life companies are noticeably more cordial toward term insurance than they were a few years ago. Some companies have openly urged their agents to stress the indemnity side of life insurance. Others have been more additionable to their have been more additionable to their have been more than the properties of their have been more than the strength of their hard the strength of the strength o life insurance. Others have been more guarded, feeling their way until they could be reasonably certain that welcoming the orphan step-child back into the family circle would not cause their agents to place undue emphasis on term policies and low-premium contracts with a large term element.

Term insurance has for a long time.

with a large term element.

Term insurance has for a long time been under a shadow for several resons. First, it tended to prolong the "die-to-win" concept of life insurance among the public. Also, it was be lieved to lend itself to speculation, sing the man who had more the matter with himself than the company could find out naturally wanted to make his premium buy the maximum death benefit from the agent's point of view an important factor is that premium and commission rates are low.

mission rates are low.

#### Modifications Are Attractive

The die-to-win objection and the bitterness of reaching old age with no insurance or retirement values have been mitigated by combining term insurance with ordinary life in various "modified" forms and in the family income the control of the state o

type of policy.

Mortality experience has indicated to selection departments that when there is a legitimate reason for an applicant to buy term insurance the experience to buy term insurance the experience s no worse on the term policies or modified forms than on ordinary life. Of course, the amount at risk on a tempolicy is relatively larger than during a corresponding period under an ordinary life policy, because of the increasing cash reserve being built up under the latter.

One large company last year sold more term, including term insurant contained in modified and family is come contracts, than in any previous year of its history.

#### Pink Confirmed in Post

NEW YORK, Jan. 16.—State senate unanimously confirmed appointment of Louis H. Pink as insurance superintendent of New York as successor to G. S. Van Schaick, who resigned last May. Mr. Pink was name by Governor Lehman at the time, the legislature not then being in session.

#### Veteran Manager Dies

Charles S. Boni, former manager in the Prudential in Hackensack, N. J., and Newark, died in Newark at 69. He re Newark, died in Newark at 69. He retired in 1932 after more than 40 year service. He was the father of Charle and Albert Boni, New York publishers

It was announced that the Lawrence agency had shown a 36½ percent in- also a decided decrease in lapse ratio.

# FIGURES FROM DECEMBER 31, 1935 STATEMENTS

	Total Assets	Change in Assets	Surplus \$	New Bus. 1935 \$	Dec. 31, 1935	Change In Force	Prem. 1935	Total 1935 \$	Benefits 1935	Total 1935
Amicable Life	9,965,652	+553,488	1,245,134	17,336,793	78,428,078	+3,284,011	1,769,633	2,431,701	870,665	1,892,9
Continental American	17.952,933	+1.355.350	1,930,250	18,093,375	111,060,999	+3,921,977	3,058,691	4,149,931	1,727,590	2,820,68
Franklin Life		+869,850	1,215,572	19,039,155	170,699,993	-4,699,967	4,423,808	6,305,899	3,464,967	5,452,3
General Mut		+71,757	150,000	705,475	2,606,865	+490,090	81,486	126,494	11,005	63,62
Mass. Savings Bk	20,181,423	+2,546,614	1,566,356	12,009,833	109,645,965	+9,685,022	4,300,823	5,343,029	2,361,115	2,916,1
Northwestern Natl	54,729,527	+4,680,207	5,822,572	70,752,340	378,538,605	+18,269,710	10,423,828	13,963,871	5,355,842	8,990,48
State Reserve Life, Tex	913,743	+76,641	169,285	1,870,051	9,094,639	+664,395	199,961	249,755	74,445	177,18

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Total 1936 \$ 1,892,95 2,820,68 5,452,35 63,63 2,916,13 8,990,45 177,15

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#### Manager Rivers Is Honored on Assuming His New Post

on Assuming His New Post

J. W. Rivers who assumed his duties as manager of the northern California agency of the Union Central at San Francisco Jan. 1, was guest of honor at a luncheon tendered by members of the agency. Mark Trueblood, Los Angeles manager, and former asistant superintendent of agencies at the home office, attended with eight members of his agency, being the representative of the home office and bearing telegrams and letters of greeting from officials including President W. Howard Cox and Jerome Clark, executive vice-president. Others from out-of-town were G. C. Bagby, Fresno district manager; N. S. Peterson, Del Rey; C. F. Hampshire, Los Gatos and J. E. Brady, J. R. Warham and F. E. Saffold, Oakland.

R. L. Stephenson, who was general agent in northern California more than 20 years, going into personal production two years ago with the title of general agent, was chairman.

The morning was devoted to welcome and discussion of life insurance under present conditions, followed by luncheon. In the evening, Manager Rivers was host to the company agents and their ladies at a dinner dance. Formerly he was assistant superintendent of agencies at the home office.

cies at the home office.

#### Catalog All Policies

More than 30,000 life policies on file with the Minnesota department have been cataloged and filed under a new system in the past month.

#### Pittsburghers Hear Merritt

Francis L. Merritt, superintendent of agents of the Monarch Life, addressed the Accident & Health Managers Association of Pittsburgh this week. The Insurance Club of Pittsburgh abandoned its regular meeting and many of its members attended the accident and health session health session,

#### Prudential Names Three Officials in Promotions



GEORGE H. CHACE

GEORGE H. CHACE

George H. Chace, assistant secretary, ordinary agencies department, the Prudential, has been made a second vicepresident. Mr Chace joined the Prudential in 1905 soon after his graduation from Harvard. Starting as a clerk he worked up through various grades until he was appointed an industrial division manager in 1918. During two years of the time that he was head of an industrial division he also was manager of the southern ordinary department. When E. D. Duffield became president of the company in 1922, Mr. Chace became secretary to him; four years later he was made assistant secretary of the ordinary agencies department. ment.

The Prudential also anounced the pro-

motion of W. R. Cunningham, manager,

#### Business Building Plans of B. M. A. for 1936 Drafted

The Business Men's Assurance has placed in the hands of salesmen a business building program for 1936 which outlines a budget and includes "moneyspending" and "money-making" plans. There is space in the book for 1936 objectives, and for a production of records that will give agents a complete picture of aims and achievements at all times. all times.

all times.

The company has set up its own objectives for 1936, as 160,000 paid points, \$25,000,000 life insurance exclusive of retirement and other annuities, life insurance premium income of \$3,000,000, accident and health income of \$1,875,-000, and investment income of \$700,000.

Accident and health premium income was placed high due to steady increase in sale of new accident and health contracts for the past few months.

#### Forty Years Behind

Life insurance in France is 40 years behind the United States declares Daniel Leenhardt, an agent of the Norwich Union Life and one of the leading agents in Paris. Mr. Leenhardt says that life insurance estate surveys or life income plans are almost unknown in France.

#### Dr. Muhlberg Ball Treasurer

Dr. William Muhlberg, medical director of the Union Central Life, Cincinnati, is treasurer of President Roosevelt's Birthday Ball Jan. 30, the proceeds of which go for the control of infantile paralysis.

ordinary policy department, to assistant supervisor, and H. Woodruff Tatlock, assistant statistician, to associate manager of the bond department. Four directors were reelected.

#### Company President Named Indianapolis Council Head



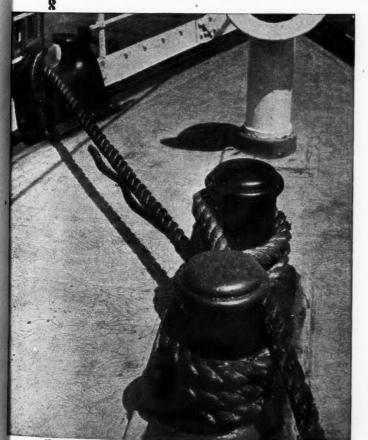
EDWARD B. RAUB, Indianapolis

Edward B. Raub, president Indianapolis Life has been reelected as president of the city council in Indianapolis. He was elected a year ago, because of his prominence in civic affairs and his previous experience as a member. In an editorial in one of the Indianapolis papers, Mr. Raub is given great credit for being "fair and impartial in the chair and voting to uphold what he deemed of interest to the majority."

Clayton Mammel, home office general agent Farmers & Bankers Life, has been elected director of the Wichita Y. M. C. A. Chas. K. Foote, former president of the Kansas association, was reelected to a similar position.

# MOORINGS-

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It is good to know there is no danger of aimless drifting. It is a comfort to realize that a dependable and permanent mooring exists by which one may stabilize his activity in work and leisure and may anchor his dreams in reality.

Life insurance is such a mooring.

The Girard Life brings security to the lives of its policyholders and their families.

# GIRARD LIFE

INSURANCE COMPANY OF PHILADELPHIA

Opposite Independence Hall

# SALES RECORDS SET

New England Mutual in 100th anniversary drive in 1935 new business paid for reached an all time high of \$143,-485,843, exclusive of additions and revivals, exceeding the previous high-water mark in 1929. This volume of new insurance surpassed the 1934 record by over \$3,000,000. Insurance in force increased by \$47,633,276 to a new peak of \$1,330,000,000. Net increase in insurance in force was as much as onethird of total new writings, notwithstanding terminations from all causes. Mortality was 53.2 percent, lower than the 1934 mortality which was 54.13 per-cent. Policy loans, both in number and amount, were over 6 percent less

Minnesota Mutual-Randall month and December are synonymous to the field force. Each year during this month added effort is expended to swell the volume of business as a tribute to E. W. Randall, chairman of the board. Results in December were very grati-fying, the company enjoying one of its four largest months since organization in 1880. Some \$6,500,000 business was submitted and paid for business amounted to \$5,200,000. Results for the year were likewise very gratifying, new business excluding office additions in-creased 12 percent. Insurance in force creased 12 percent. Insurance in force increased \$600,000,000 or 3 percent. Total insurance in force as of Dec. 31, was \$197,860,000.

Fidelity Mutual-Premiums paid on new business for 1935 amounted to \$2,-753,000, an increase of 42.6 percent. New paid life insurance was \$27,444,348, a gain of 3 percent over 1934 and of more than 10 percent over 1933.

Reliance Life-23,070 new life policies placed in force in 1935 totaling \$48,349,716, gain of 2,315 policies and 17.9 percent in amount. New accident insurance in force totaled \$6,040,950, an increase of 5.1 percent and new weekly indemnity health insurance amounted to \$15,775, a gain of 7.1 percent. Insurance in force totaled \$409,568,300 life insurance \$78,059,621 accident insurance and \$126,819 weekly indemnity health insurance.

Union Mutual-The company reports that last year which was its 87th year in the business was the most successful since 1931. Over \$4,600,000 new business was paid for, which is an increase of 64 percent. President S. B. Phillips in his report states that every month has shown a substantial gain and the largest was made in the last four months. Eight new agency managers were appointed during the year. The leading pointed during the year. The leading agencies for 1935 were Boston, Maine, Philadelphia, New York and Syracuse.

The Union Mutual averaged over \$500,000 in paid business in the last four months of 1935.

Through the acquirement of the Buffalo Mutual Life, the Union Mutual increased its life insurance in force to \$73,000,000. It opened a branch in Porto Rico to service some 600 policyholders. Vice-president R. E. Irish, in charge of the agency department, says, "All lines of business will continue to make substantial gains during 1936 and I am confident that the Union Mutual will take full advantage of the return of prosperity."

California-Western States Life 20 percent increase November and the largest volume for any month of the year. De-cember gain 22 percent.

Midland Mutual Life—New paid business \$10,515,066, in 1935, as compared with \$9,678,279 in 1934. Gain in insurance in force of \$1,789,604, as compared with \$883,656. The annuity sales were \$1,392,922. The assets are over \$24,000,000, increase \$1,800,000. Its mortality record was less than 40 percent.

Connecticut Mutual Life-Following agencies have been cited by company for outstanding records in conservation during 1935 and presented certificates: S. L. Morton, St. Louis; E. F. Colborn, Rochester, N. Y.; J. H. Thompson, Hartford; Moss & Moss, Louisville; Williams & Moss & Moss, Louisville; Williams & Wellbeloved, Chicago; J. W. Knorr, Fort Wayne; Jones agency, Indianapolis; Milton Sherman, Toledo.

Harry L. Butler of the law firm of Olin & Butler of Madison, Wis., who was general counsel of the National Guardian Life of that city, died Jan. 7.

Jefferson Std. Life—W. H. White, Sanford, N. C., Greensboro agency, made the best first and second year renewal record, earning presidency 1936 Julian Price club. He had an 100 per-Julian Price club. He had an 100 percent renewal record on approximately \$250,000 exposed. Mr. White has the best all-time renewal record among company agents. The Greensboro agency made the best record in renewal of first and second year business. A trophy was presented P. L. Smith, cashier, and W. H. Andrews, manager. Baltimore agency under Joseph Rudolph and Goldie Goldsteen, cashier, finished second in conservation and Atlanta agency under I. H. Gantt, manager, and R. B. Taylor, cashier, third.

Lafavette Life—Gain of insurance at

Lafayette Life-Gain of insurance at the end of the year. New business ahead 25 percent. November and December showed 100 percent gains and were the best two months the company has had in about five years.

Kansas City Life-Five agents made Kansas City Lite—Five agents made the leaders' list on applications, volume, or premium every month during 1935: Dix Teachenor, Missouri; H. F. Gemme, Washington, D. C.; C. P. Carroll, Missouri; John Huckstep, Missouri, and Bert R. Reed, Oklahoma.

Bert R. Reed, Oklahoma.

A. J. Hill, State Life of Indiana, San Francisco—The California agency in December won leadership countrywide for the 14th time in the past 15 months. Paul Paul, Fresno, was individual leader in December. California landed the leadership of Class A through A. L. Aron of San Francisco, Class B through E. L. Buchanan of San Francisco, and E. E. Nelson of Madera tied for leadership in Class D. December volume gained 25 percent over December, 1934. Manager Hill stated there were 13 members of the app-a-week club with records ranging from 540 weeks to 54 weeks, and stwembers of the "Two-apps-a-week club," ranging from 365 weeks to 18 weeks. E. L. Buchanan submitted 40 applications in December, his record being better than December, his record being better that an app-a-day for every day since May.

George V. Metzger, Northwestern Mu-tual Life, in Kansas City, Kan.—35.6 percent gain in paid business with premiums up and renewals improved. Mr. Metzger is stressing the benefits of agents work-ing every day, and bringing in prepaid

Joseph A. Diefenbach, Mutual Life of New York, Davenport, Ia.—Increase of 21 percent in 1935.

Earl T. Bonham, Pacific Mutual, In-iana—Gain of 51.2 percent in 1935, the second consecutive year in which a large increase has been made.

Nathaniel Reese, Provident Mutual Life, Detroit—\$3,711,000 of paid business in 1935, a gain of \$700,000.

Russell L. Hoghe, Equitable Life of Iowa, Los Angeles—December biggest month since September, 1931, in paid business. Fifth in company standing, led all Pacific Coast agencies for December as well as for year. Gain of 15 percent for year in paid volume, increase of 30 percent in new premiums. 30 percent in new premiums.

Walter T. Shepard, Lincoln National Life, Los Angeles—Gain of 20 percent in business in force.

Mark S. Trueblood, Union Central Life. os Angeles—December paid total \$400,-93, paid gain of 50.8 percent in 1935.

Harold D. Leslie, Northwestern National Life, Los Angeles—Closed year with a gain of over 16 percent in paid volume.

C. O. Fischer, general agency, Massachusetts Mutual Life, St. Louis.—In December finished third in new insurance delivered, and for 1935 fifth, being exceeded in amount of delivered business by New York, Detroit and California agencies. Delivered over \$7,000,000. Three leading agents were A. E. Veith,

#### **Banker Pictures Recovery** at Chicago Agents Meeting

A striking picture of business recovery was painted by Mark E. Brown, vice-president Harris Trust Company, at the January meeting of the Chicago Association of Life Underwriters. Mr. Brown said he is not an advocate of the new deal and is a Republican, but that his hearers might doubt both statements

before he got through.

He proceeded to show how far busi-He proceeded to show how far business has come on the way back, either because of or in spite of the administration measures. Mr. Brown is an entertaining speaker and can make even statistics sparkle with his side remarks and interpretations. He proceeded to unload more statistics than a dozen life insurance agents, all of them rather startling in their evidence of how far the country is from its low point.

#### All Times Highs Set

Among other figures he showed how 11 industries set new all time highs in 1935. Mr. Brown likes big figures about money but even he seemed awed when he recited what life insurance has done in the last five years. The moral of his talk was that those who are not

or his talk was that those who are not too scared to work are in clover.

President I. B. Jacobs announced that President M. E. Cleary of the Northwestern Mutual Life will be a speaker at the meeting on Feb. 21.

Charles E. Stumes reported on the success of the agents in securing a qualifications law in Illinois in scite of the ifications law in Illinois, in spite of the failure of the insurance code to pass. An announcement was made that Secretary Walt Tower, who has been very ill, has made marked improvement and will soon bbe on his feet

L. R. Woods and R. E. Lord, each with over \$500,000. In the election in the agents club Mr. Woods was named president, Mr. Lord, vice president; C. F. Cook, treasurer, and Miss Alma G. Robb, secre-

Frankel Bros., Prudential, Cleveland—This ordinary office second in the entire country for 1935. The life department is in charge of Stanley Frankel who has made a phenomenal record as a personal producer. The Frankel Brothers also conduct a fire and casualty insurance agency which is one of the largest in Cleveland.

T. F. O'Keefe, Connecticut General, De-roit—Quota of 25 percent increase in aid business for 1935 exceeded by 30

J. B. Macken, Mutual Life of New York, -10 percent increase in paid busi-

F. W. Simpson, Dominion Life, Detroit
—Gain of almost 100 percent in 1935 in
paid business. Second among 32 Dominion Life agencies.

G. W. 2-2-

G. W. Schoeffel, Oregon Mutual, Portland, Ore.—The largest premium income and the largest paid business in the 30-year history of the home office agency was recorded during 1935. Six hundred applications were written for \$2,019,000, an increase of 31 percent over 1934. The agency won the "Victory Cup" for its record.

Karl L. Brackett, John Hancock Mutual Life, San Francisco—Increase of 25 percent in premium income and of 20 percent in volume.

Protective Life-Lloyd Johnson, Tusca loosa, Ala., agent, again led company in 1935, writing \$375,000 business. Herbert Baum. Birmingham, was second.

Pittsburgh Agency—Ohio State Life headed the list in volume in 1935. Al-fred Guay, general agent at Los Angeles, topped the list of individual producers for December.

O. D. Douglas, Lincoln National Life, Texas—Increase in paid business for 1935, making it the most successful year the agency has ever had. Business in force more than \$5,000,000.

A. D. Lynn, general agent Massachusetts Mutual Life at Wichita, Kan., was elected a director of the Wichita Chamber of Commerce. Howard Snyder of the Smith Stone Snyder agency is serving the second year of a three year term on the same directorate; thus both the fire and life interests of the city are represented for the first time.

#### Feted by 'Alumni'



L. A. CERF, Sr.

NEW YORK, Jan. 16.—L. A. Cerf, Sr., one of the most famous general agents in the history of life insurance, from whose office have come some of the best known men in the business, was the guest of honor at a dinner given by about 75 of his "alumni" this

Introduced by W. T. ("Wing") Wetmore, Mr. Cerf made a talk which took his listeners back to the days of a decade ago, recalling the Saturday morning agency meetings which Mr. Cerf inagency meetings which Mr. Cerf inspired so dynamically with his personal

C. E. DeLong, Mr. Cerf's successor as head of the agency, also spoke. He expressed regret at the fact that he had never had the opportunity of working under Mr. Cerf's supervision.

Among the alumni at the dinner who are either present or past New York City general agents or managers were David Adler, Penn Mutual Life; Louis A. Cerf, Jr., Fidelity Mutual Life; J. Elliott Hall, Penn Mutual Life; Clar ert L. Jones, State Mutual Life; Clarence Leyendecker, Guardian Life; John C. McNamara, Travelers; Lloyd Patterson, Massachusetts Mutual; Frank W. Pennell, State Mutual; E. T. Wells, National Life of Vermont.

#### **Made Assistant Actuary**

BOSTON, Jan. 16.—Francis A. Donovan, Jr. of Cambridge, clerk, assistant examiner and examiner in the insurance department of Massachusetts since department of Massachusetts since 1922, has been appointed assistant actuary of the department to succeed G. F. Knight, who recently went with the Berkshire Life.

#### Edgerton Again Heads Association

NEW BRUNSWICK, N. J., Jan. 16.

—At the annual meeting of the Bert H.

Stowell agency for the Provident Mutual Life, J. W. Edgerton was reelected president of the agency association, with F. L. Watson as vice-president and F. M. MacColl secretary and treasurer. Lamar Watson, was the leading pro-ducer of the agency in 1935.

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#### Report on Greek Fraternal

The Illinois department has issued its report on the Hellenic Brotherhood "Messenia" of Chicago, a fraternal, as of Dec. 31, 1934. The assets are \$10,785 and the surplus \$10,518. It has 617 members. All the members are of Greek nationality. The department says it appears that the society is honestly managed but the records should be maintained in accordance with the requirements of the future. Progress has been made relative to factional disputes.

### NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and March respectively. PRICE, \$5.00 and \$2.00 respectively.

Mutual Benefit Completes Endowment Series Maturing at Ages from 55 to 65

Two new retirement endowments, maturing at 55 and 60, have been brought out by the Mutual Benefit. A similar contract at 65 was introduced several years ago. These contracts are issued only on male lives at ages not over 40 for maturity at 55, and not over 45 for the maturity at 60. Income payable starting at maturity is \$10 per month per unit for life, with sufficient instalments certain to equal cash option at maturity. Proceeds at maturity from non-forieiture values or dividend addition or accumulation plane, may be used to purchase similar income at the rate of \$5.32 at age 55, or \$5.92 at age 60 per \$1,000 of proceeds. Rates and dividends per \$1,000 are:

Age at 5	5 at 60	Age	at 55	at 60
20\$49.0	2 \$31.27	33	.\$73.55	\$52.57
21 41.6	32.36	34	. 77.95	55.17
22 43.3	34 33.51	35	. 82.82	57.99
23 45.1	8 34.73	36	. 88.22	61.06
4 47.1	4 36.03	37	. 94.22	64.41
25 49.2	5 37.42	38	.100.95	68.07
6 51.5	1 38.89	39	.108.54	72.10
27 53.9			.117.14	76.54
8 56.5		41		81.46
9 59.4	3 43.94	42		86.92
30 62.5		43		93.06
31 65.8		44		99.98
32 69.		45		107.81

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$32 \dots 69$	.54 5	0.16	45		107.81
		Divide			
		iturity			
Age	1	5	10	15	20
20\$	3.70	\$4.84	\$6.43	\$8.30	\$10.52
21	3.76	4.94	6.60	8.56	10.90
22	3.81	5.05	6.79	8.84	11.31
23	3.87	5.15	6.99	9.14	11.75
24	3.92	5.26	7.18	9.45	12.22
25	3.98	5.38	7.40	9.79	12.81
26	4.05	5.51	7.63	10.16	13.50
27	4.10	5.65	7.88	10.56	14.23
28	4.15	5.78	8.13	10.98	15.01
29	4.21	5.94	8.42	11.45	15.86
30	4.27	6.09	8.73	11.97	16.78
31	4.34	6.26	9.06	12.54	17.76
32	4.41	6.44	9.42	13.27	18.84
34	4.47	6.63	9.82 $10.26$	14.11	$\frac{20.01}{21.29}$
35	4.61	7.07	10.26	$15.01 \\ 16.01$	$\frac{21.29}{22.69}$
36	4.68	7.32	11.30	17.11	
37	4.76	7.60	11.93	18.33	
38	4.84	7.90	12.63	19.68	
39	4.92	8.23	13.54	21.20	
40	5.00	8.61	14.62	22.91	
				20.01	
0.0		turity	at 60		
20	3.65	4.47	5.61	6.92	8.44
21	$\frac{3.70}{3.76}$	4.56	5.74	7.10	8.69
22	3.81	$\frac{4.64}{4.72}$	5.87	7.29	8.95
24	3.86	4.72	$6.00 \\ 6.15$	7.47 $7.69$	$9.22 \\ 9.52$
25	3.92	4.90	6.29	7.91	9.83
26	3.97	5.00	6.45	8.14	10.18
27	4.02	5.09	6.61	8.38	10.55
28	4.08	5.20	6.79	8.65	10.96
29	4.13	5.31	6.97	8.92	11.40
30	4.19	5.42	7.16	9.22	11.89
31	4.24	5.52	7.35	9.54	12.42
32	4.31	5.65	7.58	9.91	13.05
00	4.37	5.78	7.81	10.32	13.78
34	4.43	5.92	8.05	10.76	14.57
35	4.48	6.05	8.31	11.24	15.41
36	4.54	6.19	8.61	11.77	16.32
37	4.60	6.35	8.94	12.38	17.32
38	4.67	6.52	9.32	13.04	18.41
39	4.73	6.69	9.74	13.88	19.59
40	4.79	6.89	10.21	14.81	20.89
41	4.85	7.10	10.74	15.83	20.95
42	4.90	7.36	11.33	16.96	
43	4.96	7.65	12.01	18.22	
45	5.02	7.98	12.79	19.63	
10	5.08	8.37	13.69	21.21	

#### Kansas City Life Raises Its Annuity Rates Jan. 1

The Kansas City Life increased its annuity rates Jan. 1, not, however, reducing commission rate to agents. Maximum limit on any one life is an amount which with other annuities in the company does not carry over \$100 monthly income.

Withdrawals on single premium annuities are exceptionaly low, Actuary J. A. Budinger reports. Annuities, he believes, are doing and will continue to do much to popularize life insurance. The

#### Issues Retirement Contract | Report for 1936 Dividends

What Some Companies Are Doing on Their Refunds to Policyholders for This Year

Dividends for 1936 are generally at the same level as for 1935. Such changes as are being made are based on increased mortality savings and decreased interest earnings. This results in somewhat higher dividends during early policy years, but later when higher reserves have been accumulated, the decreased return or investments causes a decrease. return on investments causes a decrease.
Retirement annuities and fully paid-up policies suffer to a greater extent. The accompanying list shows reports that have been received so far:

	have been received so far:
	Actna Life Revision 3½% policies American Home No change Atlantic Life No change Bankers, Iowa General revision Boston Mutual No change Canada Life No change Cedar Rapids No change Central, Iowa No change issues prior May 1934
	American HomeNo change
	Rankers Iowa Canaral revision
	Boston Mutual
į	Canada Life
i	Cedar Rapids
	Central, 10waNo change issues
į	Central, Iowa No change issues prior May 1934 Central States Prior May 1934 Central States No change Confederation No change Columbus Mutual No change Conn. General No change Conn. Mutual General revision Continental American No change Equitable, N. Y. 6% reduction Federal Life No change Fidelity Mutual Revision 3½% policies Fidelity Union Increase General Mutual No change Girard No change
	Confederation
	Columbus MutualNo change
ĺ	Conn Mutual General revision
	Continental American No change
	Equitable, N. Y6% reduction
	Federal Life
	Fidelity Union Increase
١	General Mutual
ļ	Girard
	Great Southern, Tex No change
	Guarantee Mutual No change
	Guardian Life10% decrease
i	Home, N. Y
į	Indianapolis LifeReduction
i	John HancockNo change except
ĺ	retirem't ann.
	LaFayette
	Manufacturers
ı	Maryland
ı	Massachusetts Mut No change
i	Minn. Mutual
i	Mutual Life N. Y
	Mutual, CanadaNo change
I	Natl. GuardianSlight increase
ĺ	Nati. Life, Vt
ı	New England Mutual10% decrease
I	New York Life10% decrease
ı	Northern, CanadaRevision
	Postal N V No change
1	Presbyterian Min10% decrease
Į	Provident Mutual No change
	Fidelity Mutual. Revision 3½% policies Fidelity Union Increase General Mutual No change Girard No change Great Southern, Tex. No change Great West, Canada No change Great West, Canada No change Guardian Life 10% decrease Home, N. Y. No change Indianapolis Life Reduction Jefferson Standard No change John Hancock. No change except retirem't ann.  LaFayette No change except retirem't ann.  LaFayette No change Lincoln Liberty No change Lincoln Liberty No change Manufacturers 14% increase Maryland No change Manufacturers 14% increase Maryland No change Mutual Life, N. Y. 15% decrease Mutual Life, N. Y. 15% decrease Mutual Life, N. Y. 15% decrease Mutual, Canada No change Natl. Guardian Slight increase Natl. Life, Vt. 8% increase Natl. Life, Vt. 8% increase Natl. Reserve No change New Fngland Mutual 10% decrease Northern, Canada Revision Northwestern Mutual No change New Fngland Mutual No change New Fork Life 10% decrease Northern, Canada Revision Northwestern Mutual No change Postal, N. Y. No change Prosbyterian Min. 10% decrease Provident Mutual No change Prosbyterian Min. 10% decrease Provident Mutual No change Postal, N. Y. No change Scurity Life & Trust No change Scurity Mutual, Neb. No change Scurity Mutual, Neb. No change Sceranton Life No change Schenandoch Life No change State Mittel No change State Mittel No change State Life, Ind. No change
	Reliance No change
	St. Louis Mutual30% decrease
	Security Life & Trust No change
	Scranton Life 15% increase
1	Service Life
Ì	Shenandoah LifeNo change
Į	State Life, IndNo change
1 miles	Sun. Md
١	Teachers Ins. & Annuity No change
l	Union Central
۱	Union Labor No change
l	Union Mutual, Me No change
ĺ	Wisconsin Life16% inc. except pref.
١	Scranton Life 15% increase Service Life No change Shenandoah Life No change State Life, Ind No change State Life, Ind No change State Mutual No change Sun, Md No change Union Central No change Union Cooperative 25% decrease Union Labor No change Union Mutual, Me. No change Union Mutual, Me. No change Wisconsin Life .16% inc. except pref. risk contracts

new annual income rates purchasable by \$1,000, at quinquennial ages are:

	Cash		Cash
Age Immed.	Ref.	Age Immed.	
21\$43.98	\$42.14	55\$73.02	\$62.38
25 45.47	43.37	60 83.51	68.45
30 47.76	45.21	6597.55	75.98
35 50.65	47.43	70116.58	85.30
40 54.31	50.13	75142.68	96.95
45 59.01	53.43	80179.01	111.41
50 65.08	57.44	85230.33	

#### Woodmen Circle Conference

OMAHA, Jan. 16.—A five-day conference of Woodmen Circle state managers from eastern and southern states is on this week. The sessions were presided over by Mrs. Dora Alexander Talley, national president. Mamie E. Long, national secretary, of Omaha, and Jeanie Willard, national vice-president,

# RADIO STATION WSM THE SHIELD STATION

Just as the National Life and Accident Insurance Company, Inc., is known as the SHIELD Company because of the protection it brings to millions, so its radio station WSM has become known to millions as the SHIELD STATION.

Its Call Letters W S M mean

"W"-We

"S"-SHIELD

"M"—Millions

On Your Dial at 650-50,000 Watts

NOW ON THE AIR: THE STORY OF THE SHIELD.

Bringing to life the gallant heroes who have carried the Shield throughout history to protect their homes, their families and loved ones, just as our 3,000 representatives bring the Shield of protection to the American home from coast to

> Every Tuesday, Thursday and Saturday 5:30 P. M., Central Standard Time.



The Shield Company Helps The Man in the Field

Shield Millions

The NATIONAL LIFE AN ACCIDENT



HOME OFFICE NATIONAL BLDG. NASHVILLE TENNESSEE · WSM · 50,000 WATTS

Insurance Company Inc.

C. A. Craig, Chairman of the Board

W. R. Wills, President

#### **Unemployment Act Being Discussed**

(CONTINUED FROM PAGE 1)

That the federal law contains many shortcomings and should, and in all probability will, be amended by Congress was the general conviction. While there is room for difference of opinion as to the nature of the law, there can be none, it was held, as to the wisdom of complying with it in a most constructive way, and speakers urged that end.

there is room for difference of opinion as to the nature of the law, there can be none, it was held, as to the wisdom of complying with it in a most constructive way, and speakers urged that end.

Mr. Bowers stated he had received assurances of support for the New York unemployment insurance law from the great majority of the labor employers, and warned recalcitrants that if through their lack of cooperation the act was repealed, they were lkely to have legislation far more drastic in character in its stead; mentioning specifically the Townsend proposal.

#### Special Bureau Created

Insurance interests appreciating the complex issues that have arisen and still others likely to develop with the enactment of new social security laws of different kinds by the states, have created a special bureau—in so far as fire and casualty companies are concerned—for dealing with them. The National Association of Insurance Agents has likewise been alert to the situation and is keeping its membership informed as to developments.

It will be recalled that Secretary W. H. Bennett, of the latter body, filed a brief with the District of Columbia commission, challenging its ruling as to the status of local agents. No response thereto, other than acknowledgment of the document, has been received, and the general belief is that the commission will refrain from blanket decisions, determined instead to leave it to the courts once specific cases come before it.

#### Will Make Close Study

Obviously with legislation so revolutionary in character and so all embracing in its terms, considerable time must elapse before either the federal or the different state administrators are in position to handle the jobs entrusted them in satisfactory manner, and patience in dealing with the officials is counselled. So far as the organization created by the National Board of Fire Underwriters and the Association of Casualty & Surety Executives is concerned, and which is known as the Underwriters Social Security Service, close study will be made of all present and future social security measures, and prompt interpretation given to subscribing members.

As indicating the celerity and clarity with which the service, directed by Thomas Watters, Jr., with L. F. Beck and C. F. Littlepage, all practicing attorneys, operates, a bulletin was issued regarding the New Hampshire unemployment compensation act, the data being in the hands of companies in time to permit compliance with the statute, and thereby avoid penalties.

#### NEW HAMPSHIRE RULING

The New Hampshire unemployment compensation division has ruled that the law applies to all employers who are subject to the federal social security act. This rule means that if a company has only one employe in New Hampshire, but has seven or more in any other state, such employer must pay the New Hampshire tax on the one employe in that state.

#### BENNETT'S VIEWS

Walter H. Bennett, secretary of the National Association of Insurance Agents, in a letter, expresses the opinion that some company will undoubtedly test in the courts the determination of the District of Columbia unemployment compensation board, should a tax be imposed upon the companies under the District of Columbia act on the theory that agents are employes of the company within the meaning of the act. The

letter was addressed to S. T. Perrin, chairman of the executive committee of the Association of Local Agents of the City of New York.

City of New York.

The district act, he points out, provides for review of any final decision of the unemployment compensation board.

Mr. Bennett cited the theory that the

Mr. Bennett cited the theory that the unemployment board has decided to inicclude every one within the law and then let them escape as best they can. This is not in line with fair and equitable judicial interpretation, according to Mr.

#### Have Definite Meaning

Master and servant have long had a definite meaning in the law, Mr. Bennett pointed out. There has also been a distinct knowledge that certain human relations never have been and never should be classified within the doctrine. Mr. Bennett charges that the board contradicts itself when it attempts to ininclude agents in the act and at the same time hold that the relationship of employer and employe exists whenever the employer retains the right to direct the manner in which the business shall be done as well as the result to be accomplished.

Mr. Bennett pointed out that insurance companies do not exercise or retain the right to direct the manner in which agents shall transact their business nor do they retain the right to control the results to be accomplished.

# Question of Garnishment Is Before Chicago Lawyers

(CONTINUED FROM PAGE 1)

constitutes property or rights thereto, the United States must abide by the law of the state in which the claim arises. On the other hand, exemptions

### Making Good



ROLLIN M. CLARK

Rollin M. Clark, who becomes first deputy superintendent of the New York insurance department, started with that office in April, 1935, and has had charge of the personnel of the New York office and general supervision of the examining and audit bureaus. He is regarded as one of the right hand men of the superintendent, especially in connection with matters regarding the National Convention of Insurance Commissioners. Mr. Clark was formerly insurance editor of the "United States Daily" at Washington, D. C., and prior to that was connected with the insurance department in the U. S. Chamber of Commerce. He is regarded as one of the rising young men allied with insurance.

allowed by state laws do not apply to federal tax claims, where only those exemptions in the federal law are considered as applying.

The recent decision of the New York Court of Appeals, the state's highest tribunal, in the case of a trust fund in which Jerome Rosenberg, a tax delinquent, had a life estate, held that even though the trust is of the so-called "spendthrift" variety, from which creditors may garnishee only up to 10 percent of the income, the federal government may take the entire income, except for the prior claims of other judgment creditors, until its claim has been satisfied.

been satisfied.

It is generally believed that this decision indicates that the judges would take a similar view if they were asked to decide a case involving an annuity, despite the protection afforded the annuitant by Section 55-c from other judgment creditors.

#### Another Recent Case

The New York court's decision calls to mind the decision last month of the United States circuit court of appeals, tenth circuit, in the case of H. Brown Cannon of Denver, in which Mr. Cannon appealed from the lower court's decision permitting the United States to sell Mr. Cannon's \$25,000 annuity contract for unpaid taxes. In this case there was no question of an exemption statute applying to annuities. The circuit court decided against Mr. Cannon. At the same time the court denied

At the same time the court denied the right of the government to sell Mr. Cannon's life insurance policies, not on the ground that Colorado exempts from creditors' claims cash values and proceeds of life policies payable to a named beneficiary, but because the government sought to sell the entire value of the life insurance policies. The court held that Mrs. Cannon had an interest in the policies but stated that "it does not follow that the insured has no interest therein, for two or more persons may own interests in the same property."

#### O'Malley Tells Scope of General American Probe

(CONTINUED FROM PAGE 3)

able by the Missouri department to limit the number of examiners from outside states to one from each of the six. The company itself, Commissioner O'Malley declares, requested that four other states be asked to participate and hence there are 12 outside states. There are nine outside examiners and the Missouri department has seven.

The General American Life, accord-

The General American Life, according to the purchase agreement, took over the assets of the Missouri State and the insurance amounting to \$800,000,000. Its assets were about \$100,000,000. Commissioner O'Malley states that the agreement brought in many intricate provisions. There were accretions from assets separate from the new company assets in order that the lien placed on the old policies could be decreased and eventually eliminated. At the time of the present examination the commissioner states that two years had elapsed since the making of the purchase contract and therefore it was deemed advisable to undertake the examination at this time to check the records and see whether there are any variances between the department's interpretation of the contract and the company's interpretation. Commissioner O'Malley says that the amount stated in the article \$100,000 as to the cost of the examination is "a gross exaggeration."

No one questions the probity or good intentions of Commissioner O'Malley

No one questions the probity or good intentions of Commissioner O'Malley or his associates who are participating in the examination. The whole matter of company examinations is a vital one. While the resolution at New York was carried to bring about harmony there are still departments that question its wisdom from the standpoint of expense and the danger of unwarranted examinations being made.

#### NBC Staff to Give Skit at San Francisco Group Affair

In lieu of the "Leading Producers Dinner" which has been held annually by the San Francisco Association for ten years this year's affair is to be an evening of entertainment at which the leaders will be quests

ten years this year's affair is to be an evening of entertainment at which the leaders will be guests.

Features will be presentation of the life insurance playlet "The State vs. John Dugan" presented by members of the NBC staff who appear in "Winning the West," weekly radio presentation of the Occidental Life. The playlet, with a number of other "skits" will be broadcast from the stage of the Community Playhouse, where the entertainment is to be presented. Another feature will be presentation of certificates of leadership, to J. M. Hamill, president of the association, explained at a luncheon of the General Agents & Managers Association.

#### Helser Trial Postponed

DENVER, COLO., Jan 16.—Trial of C. W. Helser and A. R. Seebass, former officials of the American Life on a charge of conspiracy to commit a confidence game has been postponed until March 24. Conviction of Mr. Helser and N. J. O'Hanlon on a charge of larceny by Bailee as an outgrowth of the same jury investigation has been appealed to the state supreme court and the defendants have asked this trial be delayed until the high court rules.

#### Life Company Statements Show Large Gains in 1935

(CONTINUED FROM PAGE 3)

tial, President Williams reports, the company made more progress last year than any other during the depression.

#### FEDERAL LIFE

The annual meeting of the Federal Life of Chicago was held this week with President Isaac Miller Hamilton presiding. It was voted to add \$100,000 to the real estate contingency fund, bringing that item up to \$700,000. It also voted \$20,000 depreciation reserve fund on the home office building. In spit of these contributions to contingency reserves, the surplus was increased \$40,000, the net surplus now being about \$350,000. During the year it was reported that \$1,250,000 had been invested in liquid assets. The assets now amount to about \$16,000,000. At the meeting it was reported that during the last six months the production, both of the life and accident department, materially increased.

The annual agency meeting for the Chicago area was held this week.

#### Penn Mutual Forces in Big Production for Law

The Penn Mutual Life agency force in the December campaign honoring President William A. Law's 13th anniversary at the helm, produced \$22,250.000 new insurance, 52 percent increase over December, 1934. Mr. Law is reputed to have made the statement that most of the best things that had come to him had been connected with the traditionally unlucky 13.

The agency force was divided into

The agency force was divided into 10 general agency groups. Every day or two throughout the month there went to each general agency from Vice-president F. H. Davis a talisman "fatal to voodoos." One was a horeshoe to each agency, from discards of Philadelphia's famous First City Troop, a military organization created in Revolutionary times. These brought a spirited and humorous correspondence between agency department and field. December paid volume gained 72 percent, and increase for the year was 8 percent on a

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#### Governor Davey Tells About the Ohio Department

COLUMBUS, O., Jan. 16.—Citizens of the state were startled at the radio talk of Gov. M. L. Davey this week in which he referred to the insurance department. He declared that prior to his inauguration, the insurance department was grossly inefficient. The department, he said, was usually headed by a political lawyer who knew little or nothing about insurance. This bureau, therefore, he declared, drifted aimlessly. Proper examinations of companies were not made. Prior to the present administration he said that accurate and dependable information for the benefit of Ohio policyholders had to come from other states. He said that the many good Ohio companies maintained such a splendid record that they practically supervised themselves.

#### R. L. Bowen Appointed

Governor Davey said that he desired to bring about an entirely different department and hence appointed R. L. Bowen, an able and experienced insurance man. The department did not have sufficient examiners and hence an extra sufficient examiners and hence an extra appropriation was requested to provide an adequate staff. During the last year he said that an attorney-investigator has been appointed to determine the attitude of companies with reference to prompt payment of just claims. It has established also in cooperation with the fedral department of justice a plan to investigate fraudulent claims. The matter of unlicensed companies has been taken in hand. The department is conducting special examinations for all new agents. The superintendent is taking cognizance of charges of misrepresentation and during the year the licenses of seven agents ing the year the licenses of seven agents were revoked on this account.

A real estate bureau has been set up to survey appraisals of all mortgage loans and real estate of Ohio companies.

#### Virginia Insurance Code Is Presented to Legislature

Important changes are made in the proposed Virginia code just submitted to the legislature by the commission on recodification of insurance law. It provides that examination of companies be conducted in confidence until findings are filed as public documents by the state corporation commission. Immediate suspension of license without hearing in case a company is placed in receivership in another state is provided. Discrimination, rebating, twisting and msrepresentation by companies and agents will be treated as misdemeanors, each act being a separate violation.

Several provisions were added to strengthen regulation of industrial life and sick benefit companies, one requiring standard provisions in industrial life policies with nonforfeiture values after five years; another that industrial sick benefit companies invest their assets only in property or securities now prescribed for investment of life companies

sick benefit companies invest their assets only in property or securities now prescribed for investment of life companies. A third provision stipulates conditions under which industrial agents may accept premiums past due or in advance, thus enacting into law a rule previously promulgated by the corporation commission.

The code is large, running approximately 25,000 words. Superintendent Bowles considers it the finest insurance code in the country.

Bryan L. Bowers, Oklahoma general agent Home Life of New York, will stop at St. Louis before proceeding to the company's annual general agents conference in New York City.

# GENERAL AGENCY WANTED

Two Life men with long experience, now successfully engaged in supervisory work with established agencies in Chicago, are desirous of obtaining a general agency with good company.

ADDRESS C-72, NATIONAL UNDERWRITER

#### **Definite Recovery Signs** Are Seen in Buyers Survey

(CONTINUED FROM PAGE 3)

\$1,857; clothing and drygoods stores, from 65 to 91, average \$2,313.

In spite of the great growth in automobile sales last year, there was decrease from 118 to 87 in the number of officials and salesmen in auto sales agencies buying life insurance, the average application being \$3,241. Banks and finance companies gained substantially. Domestic servants, yardmen and gardeners gained about 25 percent. Approximately 50 percent increase was shown in the theatre classification compared with the June survey. Other groups in which substantial progress toward prosperity was shown were: Beauty parlors, furniture store owners and employes, building superintendents, janitors, etc.; hospital attendants and technicians, radio dealers and repairmen, clubhouse managers and employes, chemists, opticians and optometrists, soft drink manufacturers and deliverymen, furriers.

#### Groupings by Policy Size

Groupings by Polley Size

Oil producers, executives and owners were second to those in the manufacturing industry in size of average application, with \$7,150. Other higher bracket insurance buyers were: sales, production and research engineers \$6,667, printing, publishing and advertising proprietors and executives \$6,463, investment brokers and salesmen \$6,417, bank and loan company officials \$6,065, physicians and surgeons \$5,880, osteopaths \$5,833, cotton brokers and dealers \$5,200, automobile sales agencies owners and managers \$4,932, real estate brokers and salesmen \$4,918, dentists \$4,872, general insurance agents \$4,590, meat packing executives and employes \$4,555, attorneys \$4,378, architects and draftsmen \$4,167, wholesale commission and import brokers \$4,050.

#### **Provident General Agents** Hold Session at Chicago

(CONTINUED FROM PAGE 6)

tized prospecting and selling. He cited the experience of one agency which had circularized 6,700 persons during the last 6 years. From this circularizing, \$1,232,000 business resulted. A commission of \$2.55 per name was obtained from the circularizing.

C. S. Davis, editor "Provident Notes," the company's agency magazine, announced a larger page size and a new typographical set-up for 1936. The "Score Board," containing confidential records for individual performances, will be limited to such figures and hereafter contain little news material, he said.

New association officers were elected as follows: G. N. Quigley, Denver general agent, was elected president; S. E. Webster, Pittsburgh, vice-president; Reynolds Pomeroy, New York, secretary-treasurer, and S. J. Gummore, Worcester, auditor. P. W. Schenck, Greensboro, and C. H. Furr, retiring president, were elected members executive committee.

F. P. Todd, vice-president in charge of selection, spoke on the issuance of policies. Nathaniel Reese, Detroit, who is celebrating his 36th year, said in 1900 the company produced only \$250,000 in his territory and that it took 17 years to reach the \$1,000,000 mark. Last year the agency ranked fourth among all Provident agencies with a \$3,711,000 production.

M. L. Williams, assistant manager of agencies recapitulated some of the ideas

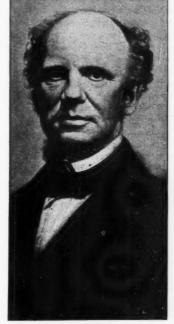
Provident agencies with a \$3,711,000 production.

M. L. Williams, assistant manager of agencies recapitulated some of the ideas on training and supervision that had been presented to the convention. F. C. Morss, manager of agencies, closed the convention with a characteristically humorous and inspiring address.

E. A. Farrington, agency assistant;
L. C. Ashton, vice-president. and H. G. Kenagy, assistant manager Sales Research Bureau, were on the program.

#### MAN MAN to





Lincoln

Seymour

Executive Mansion Washington, March 23, 1865

His Excellency Governor Seymour.

As to maintaining the nation's life and integrity, I assume and believe there cannot be a difference of purpose between you and me. If we should differ as to the means, it is important that such difference should be as small as possible. . . .

Yours very truly,

A. Lincoln.

# THE SUPREME OBJECTIVE

HORATIO SEYMOUR was inaugurated Governor of New York, January 7, 1863. With respect to the administration at Washington he said, "I deplored the election of Mr. Lincoln as a great calamity." However, he promised to give Lincoln "a just and generous support." He was the presidential candidate opposing General Grant in 1868.

Lincoln's letter to Seymour was an appeal from the head of the nation to the head of the greatest state in the Union. It solicited the co-operation of Seymour, which Lincoln thought indispensable in the light of the

The means to an end is not so important as achieving that end. When two or more groups must work together for the success of an undertaking, the wisdom of true co-operative action is immediately evident. Those at the Home Office of The Lincoln National Life Insurance Company support their field representatives in realizing the supreme objective - the Needs of the

# THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

FORT WAYNE, INDIANA

ITS NAME INDICATES ITS CHARACTER

#### EDITORIAL COMMENT

#### Interest Rates and Life Insurance

Notwithstanding that interest rates are the lowest they have been in history, so far only a comparatively few of the 31/2 percent companies, and those mostly among the larger ones, have gone to the 3 percent basis. Also, it may be said, that the companies that have changed over are nearly all participating. Apparently the stock companies feel that they can still make money on their non-participating at the 31/2 percent rate. The AETNA LIFE, for instance, has gone to 3 percent on its participating and is still on the 31/2 percent basis on its non-participating.

Apparently the great number of mediumsized and small non-participating companies are not inclined to change at the present time. However, quite a number of them are increasing their rates, without, however, changing the interest assumption. The fact is that to go to the 3 percent basis on the non-participating plan would put them at a disadvantage in competition with the participating companies, which can make a more flexible presentation. The smaller companies also feel that they have a certain advantage in making investments. They can be on the lookout for small blocks of securities which would not interest the larger investor. They are also located in regions where the prevailing interest rate is higher than in some of the older eastern centers and are able to pick up mortgages and other securities here and there which would not normally flow into the investment channels of most of the larger companies.

The great question is, of course, whether opinions on one side as on the other. The to American experience 31/2 percent.

"Wall Street Journal" of New York notes, in connection with the loan by the UNION CENTRAL of \$2,750,000 on 611 Fifth avenue. New York, at 4 percent for a 10-year period that this is the first instance of a loan for so long a period at the 4 percent rate. There have been mortgages for large amounts at 4 percent but not for more than a few years. Evidently one large company, at least, is prepared for the long pull at low rates which are, however, still well above the required legal reserve. Another loan in Cincinnati is by one of the banks for \$700,000 on downtown realty at 5 percent. The expense of handling and supervising small loans is considerable, especially in these times; perhaps a 4 percent rate taking care of a large amount of investment in one transaction, even for a long term, is not much out of line. There appears to be a confidence among the medium-sized and smaller stock companies of the west and south that they are safe in going along for a time at least on the 31/2 percent reserve even though a considerable number of the larger companies have reduced to 3 percent. It may be interesting to note what companies have within the comparatively recent past reduced from 31/2 to 3 percent. Here is a fairly complete list: AETNA LIFE, participating only; BANKERS, Iowa; BERKSHIRE; CENTRAL, Iowa; CON-TINENTAL AMERICAN; EQUITABLE, Iowa; FIDELITY MUTUAL; JOHN HANCOCK; MASSACHUSETTS SAVINGS BANK; METRO-POLITAN; MUTUAL TRUST; PRUDENTIAL (with modifications); UNION CENTRAL. Fraternals: A. O. U. W. of North Dathe present low interest rates are to be kota; EQUITABLE RESERVE; LUTHERAN MUpermanent and there are about as many TUAL; MODERN WOODMAN, from 4 percent

Effect of Court Decisions

proceeds of annuities and trust funds, despite state exemption statutes to the contrary in the case of ordinary judgment creditors, may seem entirely as anyone likes taxes, there would appear to be scant reason why anyone should be able to dodge his just burdens by virtue of having his money in a certain form of property.

evade taxes. Usually the taxes were ruptcy.

Court decisions giving the federal not paid because the taxpayer, acting on government the right to take the entire what he thought was reliable advice, did not pay the tax because he honestly thought he was not liable for it. By the time the case had dragged through the courts, the depression had come proper and in the public interest. Little along and wiped out the assets the taxpayer would otherwise have had on hand to pay the tax when the decision went against him. The result is that the tax claim hangs over him for the rest of his days or until he finds money Yet lawyers say that in most of these enough to pay it, for the debt itself cancases it is not a question of trying to not be wiped out by going through bank-

# Big Names, Big Sums, Big News

Much interest has been engendered interested in what the big fellow is by the publication of the salaries of doing and getting. Such information officers of corporations. Every one is is real news. At times in the past there

lishing of large life insurance death payments stimulates the popular imagipayments through the medium of THE NATIONAL UNDERWRITER'S Life Payment dorsement of prominent and wealthy Number on the grounds that such payments do not represent the true purpose of life insurance. Regardless of the fact that life insurance is needed by the wealthy man to take care of inheritance and estate taxes and to forestall unfavorable liquidation of assets, it has been felt that the true purpose of life insurance is to provide a replacement income for the average wage earner who in of figures about the large policyholders most cases leaves little besides his life insurance to his family. However, the material is justified.

has been some criticism over the pub- publishing of the large life insurance nation and gives life insurance the enmen. When it is shown that a success. ful man has carried life insurance, especially where he is noted for his acumen in making investments, that fact is big boost to life insurance.

The main thing is to get the public talking about life insurance and recognizing the important part it plays in the life of every man. If the publication will do it, then the publication of that

# PERSONAL SIDE OF BUSINESS

Frank G. Crowell, senior vice-president Business Men's Assurance, and one of its founders died at his home

in Kansas City.

Nationally prominent in the grain business, Mr. Crowell had been a membusiness, Mr. Crowell had been a member of the insurance company's finance committee since it was formed, and had taken an active part in the financial affairs of the company. With an associate, Mr. Crowell developed the Hall-Baker Grain Company into one of the largest grain exporting firms in the world. The company was purchased by the Farmers National Grain Corporation in 1930. poration in 1930.

Gordon H. Campbell, Little Rock, general agent Aetna Life 25 years, has been appointed a director of the Fed-eral Home Loan Bank, eighth district, which serves Arkansas, Mississippi, Louisiana, Texas and New Mexico. Mr. Campbell was named by the Federal Home Loan Bank board, Washington, to act as one of the four directors representing the public.

D. C. Kemp, head of the Kemp agency Equitable Life of New York at Chicago, has been confined to his home for sev-eral days due a skin infection. He is expected to return to his office in about

H. L. Bridgman, vice-president of the Great American Life of San Antonio, Tex., has been elected president of the San Antonio Advertising Club, and G. Archie Helland, San Antonio general agent Connecticut Mutual Life, was elected a director. elected a director.

Oscar F. Nelson, associate general agent of the Pacific Mutual Life in Kansas, is celebrating his 25th year at Newton and expects to establish a new production record during the year.

William M. Campbell, chief clerk Louisiana Insurance Commission, is dead. A native of Tennessee, Mr. Camp-bell came to Louisiana in 1907 and three years later he came to New Orleans as a member of the commission. He was state fire marshal from 1917 to 1922 and for eight years was connected with Emery & Kaufman.

A. A. Drew, general agent in Chicago for the Mutual Benefit, is recuperating satisfactorily at the Ponte Vedra golf club, Jacksonville Beach, Fla., following

an attack of pneumonia near the end of November. He has been in Florida since the first of December, Mrs. Drew and her son Malcolm McCleod being with him.

Col. Fred A. Feld, office manager of Protective Life of Birmingham, will take up his new duties soon as administrator of Alabama's new social security act. He is a member of Governor Graves' staff, by whom he was appointed.

Dr. Millington Smith, 75, pioner Oklahoma physician and medical director for the Mid-Continent Life, died at Oklahoma City. One of the founders of the Oklahoma City medical colege, he long had been identified with medical education in the state and city. He had been connected with the Mid-Continent Life since 1916.

The engagement of Robert S. Albritton of Evanston, Ill., to Miss Mariat Clover McIntyre, daughter of Mrs. W. D. McIntyre of Cleveland, has been announced. Mr. Albritton is the son of D. McIntyre of Clevelain, has been a nounced. Mr. Albritton is the son of E. S. Albritton, Chicago general agent of the Provident Mutual Life. Both young people are graduates of Northwestern University at Evanston, Ill Miss McIntyre graduated last June and is now studying for a master's degree at the University of Missouri. Mr. Albriton is taking a course at the Wharton School of Finance, University of Pennsylvania.

At the funeral of President W. L. Crocker of the John Hancock Muttal Life at Trinity Church, Boston, the following officers and directors acted 25

honorary pallbearers:
Vice-pres. Fred E. Nason, Vice-pres.
E. H. Brock, Vice-pres. Guy W. Co., and Medical Director E. H. Allen; Directors E. G. Preston, E. F. Woods, C. I. Alica, C. I. A

rectors E. G. Preston, E. F. Woods, C. L. Ayling, Charles Francis Adams, L. K. Liggett, Paul E. Fitzpatrick, E. B. Dane, G. R. Nutter, T. M. Devlin, C. P. Dennett, Eliot Wadsworth and Frank G. Allen.

The following general agents were also honorary pallbearers, W. M. Houze, Chicago, Harry Gardiner, New York, C. A. Macauley, Detroit, and Paul F. Clark, Boston. General Agent Clark also represented the National Association of Life Underwriters. District managers acting as honorary pallbearers managers acting as honorary pallbearers were S. W. Hart of New Haven, Thomas Atkinson of Cambridge, Mass,

# THE

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RIDAY

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E. G. Hatch of Buffalo, and Frank H. Zimmerman of Baltimore.

The ushers, all executives of the John Hancock, were, Fred P. Hayward, Second vice-president and treasurer; L. H. Howe, second vice-president and actuary; Charles J. Diman, second vice-president and secretary; T. F. Temple, superintendent of agencies; J. W. Messenger, assistant superintendent of agencies; H. G. Schafer, generalagency supervisor; C. F. Glueck, manager, group department; B. K. Elliott, general solicitor; Hjalmar Lundberg, auditor; A. L. Sherman, assistant secretary; David F. Hill, assistant secretary; David F. Hill, assistant secretary; A. J. Vatter, assistant actuary; T. F. Brunton, assistant actuary; W. R. Pond, manager underwriting department; G. H. Robinson, assistant treasurer; J. H. Aubin, assistant treasurer.

George J. Turner, president of Turner & Thomas, Inc., Baltimore, and one of the best known insurance men in this territory, died after an illness of several months. Mr. Turner, who was 62, entered the business as a young man and with W. D. Nelson, Thomas organized the firm in 1898. Mr. Thomas died 11 years ago and the present members of the firm are Ralph G. Biddle, secretary and Christopher L. Rosendale, treasurer.

J. P. Levine, manager of the home office agency of the Union Central is lying seriously ill at Christ Hospital at Cincinnati. Mr. Levine suffered a partial breakdown some years ago, but not withstanding his physical condition kept up his wonderful interest in his men and continued to inspire them. Perhaps as much as any other man in life insurance management he possessed the as much as any other man in life insurance management he possessed the ability to develop salesmen out of all kinds of material. Before going to Cincinnati he developed in his small Texas territory several million dollar producers out of men whom he had picked up casually, and who apparently possessed no special qualifications. He held that any man whatever could be developed into a million dollar producer, and in his work of handling men was a complete idealist. After going to Cincinnati he continued to develop million dollar producers and has perhaps developed more men of this grade than any other manager in the country.

Charles H. McCoy, who is retiring after 28 years as agency manager of the Equitable Life of New York in Spokane, Wash., has reached the retirement age of 65. He was born at Moniteau, Pa., and has lived in Washington 48 years. He has been in the insurance business 34 years. A luncheon was held in Mr. McCoy's honor, attended by W. H. Glines, western superintendent of agents; Gordeon Hockaday, assistant manager in Spokane; John E. Laird, assistant manager at Yakima; James C. Tyler, assistant manager at Lewiston, and J. W. Mullay, cashier.

cashier.
Richard Berlin, who succeeds Mr.
McCoy, has been district manager at
Redlands, Cal., for 10 years.

Frank L. Rowland, of New York City, executive secretary of the Life Office Management Association, sailed on the "S. S. Virginia" en route to California via the Panama Canal. Upon his return trip he will visit member companies in California, the Pacific northwest, and the northern central states, arriving in New York about Feb. 22.

E. H. Anderson, district manager of the Northwestern Mutual Life at Topeka, Kan., was feted there on his retirement, which marked his 50th year with the company Mr. Anderson will continue with the Northwestern as personal producer. Dwight Ream, formerly with the Hussey agency at Topeka, succeeds Mr. Anderson. Messages of congratulation were read from M. J. Cleary, president and Grant Hill, director of agencies Northwestern Mutual. Henry J. Allen, former United States

Big Chief



COL. JOSEPH BUTTON

Col. Joseph Button of Washington, D. C., former Virginia insurance commissioner, who is big chief of the Pamunkey Tribe of Real Indians, the social organization conducted as a side show to the annual meetings of the National Association of Insurance Commissioners, appears here in his native National Association of Insurance Commissioners, appears here in his native regalia. Colonel Button is now secretary and manager of the Stock Company Association at Washington, which operates in connection with the HOLC. He was formerly president and later secretary of the National Association of Insurance Commissioners. The tribal babilization of the National Association of Insurance Commissioners. or Insurance Commissioners. The tribal habiliments of a big chief were secured enroute to the annual meeting last year in Seattle. The big chief performed at the Seattle meeting in his pristine

senator, now editor of the Topeka "State Journal" and for 40 years a Northwestern policyholder, was the principal speaker.

ern policyholder, was the principal speaker.

In his 50 years Mr. Anderson had placed \$10,500,000 of business on the books, or an average of \$210,000 a year. The record is regarded as particularly outstanding in view of the fact that for the first 30 years of his underwriting, \$100,000 was big production for any one year.

For over 15 years Mr. Anderson has produced an application a week.

Mr. Anderson went with the company at Emporia. His first contract is dated Feb. 12, 1886. In point of service he is second among the 7,600 agents.

agents.

Dana Anderson, a son, has been with the company 10 years.

Karl Gumm, assistant superintendent of agencies National Life of Vermont, is visiting agencies on the Pacific Coast.

O. P. Schnabel of San Antonio, manager of the Jefferson Standard Life, got ager of the Jefferson Standard Life, got into the daily papers recently when a columnist paid his respects to him under the caption, "Funny Paper Spares Buck." Here was the material in the column:

"No honest-to-goodness hunter with the call of the hunt in his heart would the call of the hunt in his heart would ever have taken funny papers on a hunting trip anyway, but O. P. Schnabel, San Antonio branch manager of the Jefferson Standard Life, did. He carried along a copy of funnies because he figured the deer hunting may not be so hot anyway and at the least he could expand his intellectual and cultural hor-

# CHARTING 1936

State Mutual's new CHARTOGRAPH is the greatest aid yet developed to assist agents in planning their work and following through. Its completeness and simplicity guarantee a success commensurate with the effort spent on it.

The CHARTOGRAPH is a product refined by time and thought. It is the sum of the experience of men and companies in the field of effort control. Nothing necessary is left out, nothing unnecessary is in it.

The CHARTOGRAPH is another State Mutual service to its agents.

# STATE MUTUAL LIFE ASSURANCE COMPANY

of

WORCESTER, MASSACHUSETTS

Incorporated 1844

Over 91 years a synonym for security

Again - -

the stamp of official approval is placed upon the

# PROVIDENT

CHATTANOOGA, TENNESSEE

"The Company was found to be in excellent condition

> Such, the concluding paragraph of the official report recently made by the convention examiners.

> > Robt. J. Maclellan, President

# PROVIDENT

LIFE AND ACCIDENT INSURANCE COMPANY

Chattanooga

"Protecting provident people since 1887"

LIFE .. ACCIDENT .. HEALTH .. GROUP

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**DECEMBER ISSUED BUSINESS** INCREASED 109% OVER THAT OF DECEMBER 1934



OUR 1935 ISSUED BUSINESS WAS 37.8% GREATER THAN THAT OF 1934

THE INSURANCE IN FORCE TOTAL IS SUBSTANTIALLY LARGER THAN IN 1934

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA



HOME OFFICE: LINCOLN

izons through a close study of the daily lives and doings of Snuffy, Flash, Gor-don et al.

"By 9:30 Schnabel was good and tired "By 9:30 Schnabel was good and tired of waiting for deer that never come home, so he sat down and started looking at the paper. You can suppose, of course, that, thereon, a big buck put in his appearance. Schnabel swears he was an eight or ten-pointer. By the time the merry huntsman disposed of the functions and got his gun the the funny paper and got his gun the deer was a half-mile away and, we suppose, laughing his silly head off. Thus at least one Texas buck owes his worthless life to Billy DeBeck and George McManus."

Notwithstanding the temporary illness of President C. F. Williams, the Western & Southern Life will hold its annual convention of field men at the time fixed upon, Jan. 23-25, in Cincinnati. The home office anticipates that it will be the largest meeting of Western & Southern men ever held.

Major Frederick W. Childs, aged 86, picturesque character of old Vermont, passed away in his home in Brattleboro. A native of Wilmington, Vt., he went into the insurance business in 1875 and for the past 30 years he had been an agent of the New York Life. Among his closest friends was Rudyard Kip-

A testimonial dinner will be tendered to William H. Kelly, former insurance commissioner of New Jersey, by the Kelly Pilgrims at East Orange, N. J., Jan. 25. Among the speakers will be C. A. Gough, first deputy commissioner, and Walter Snedeker, chief of the license

Mrs. Anna W. Cadigan, wife of John J. Cadigan, president of the New World Life of Seattle, died. Mr. and Mrs. Cadigan resided in Spokane 25 years before going to Seattle five years ago. Besides her husband, Mrs. Cadigan is survived by five sons.

Vice-president and Chief Actuary Arthur Hunter of the New York Life, and Mrs. Hunter, have started on a cruise around the world.

#### Loventhal 40 Years with the Northwestern Mutual

Lee J. Loventhal of Nashville of the agency firm of Loventhal Brothers is celebrating his 40th year with the Northwestern Mutual Life in February. Northwestern Mutual Life in February. Last November he took a day off because he was 60 years of age. Mr. Loventhal is on the board of trustees of Vanderbilt University and Fisk University of his city, he is a trustee of the Y. M. C. A. graduate school, he is active in all local civic enterprises. He is a Nashville product and at the age of 19 he signed his contract with the Northwestern Mutual, suc-

He is a Nashville product and at the age of 19 he signed his contract with the Northwestern Mutual, succeeding his father who was the first agent appointed by the company when it reentered Tennessee in 1889. All his service has been under two general agents, the late P. T. Throop and E. T. Proctor, the present general agent for Tennessee. Mr. Loventhal did not lead the Proctor agency because his business was scattered in a number of companies. He reported \$400,000 through the Proctor general agency and that was less than half the total business. He placed over \$150,000 in New York City and \$350,000 of surplus business elsewhere making him well over \$900,000 for the year. During the last two weeks of December he placed about \$150,000 in annuities.\*

On the night of Dec. 29, he had an interview at 10 o'clock and at 12:30 a. m. the interview was completed and an application for an annuity with a \$50,000 check attached. His brother, Charles B. H. Loventhal, devotes a great part of his time to fire and casualty insurance but he is a life insurance leader and has a large clientele.

#### **NEWS OF THE COMPANIES**

#### Changing to Legal Reserve Company Has a Good Start Rub

Expressmen's Mutual Life Transfers from the Cooperative to Assessment Basis of Operation

Superintendent Pink of New York announces that he has issued a certifi-cate of authority to the Expressmen's Mutual Life, formerly the Expressmen's Mutual Benefit of 50 Church street, New York. This marks the completion of the first conversion under new Section 217 of the New York insurance law of an association operating under the cooperative or assessment plan into

the cooperative or assessment plan into a mutual legal reserve life company. The former statutory provisions for such conversions were wanting in definiteness both from the standpoint of substantive law and procedure. The new law, in addition to clarifying both legal and procedural requirements, eliminates the possibility of conversion of assessment plan insurers into stock life corporations. This was permissible under the old law but was contrary to the spirit, if not the letter, of Section 68 of the statute. This latter section provides that no mutual insurance corporation shall be converted into a stock insurance corporation. insurance corporation.

#### Southern Old Line Report

An additional credit of \$8,000 to the An additional credit of \$8,000 to the net surplus account of the Southern Old Line Life of Dallas was allowed by examiners in report of examination as of Sept. 30. Total surplus was set at \$51,241, as of that date, capital stock at \$167,450, providing surplus to policyholders \$218,691. Admitted assets were \$559,778, compared with \$551,192, Dec. 31, 1934, the assets including \$229,380 bonds. The report stated the company never has had a bond in default. Mortbonds. The report stated the company never has had a bond in default. Mortgages totaled \$129,650, only one for \$3,000 in default, and that for interest \$3,000 in default, and that for interest only. Interest earned 5.42 percent was on mortgages. Cash totaled \$72,192. Contingency reserve of \$12,000 was set up by the examiners before allowing surplus increase. Policy reserves were \$319,610 and insurance in force about \$6,500,000.

#### To Handle Federal Union

M. J. Keefe, publisher and editor, "Confectioners' Review," has been appointed special deputy of the Ohio department for rehabilitation or liquidation of the Federal Union Life, Cin-

#### To Increase Capital

To Increase Capital

BOSTON, Jan. 16.—The Eastern
Life of New York, formerly the Judea
Life, is making an effort to increase
its paid-in capital to \$210,000 in order
to get a Massachusetts license. It has
applied to the committee on securities
and exchange and presented plans to
offer 15,000 shares of stock to the public at \$12.50 per share. It proposes to
use \$52,500 to bring its capital up to
Massachusetts requirements and will
use \$45,000 to enable it to do business
in other states, while \$90,000 will be set
aside for the initial cost of writing \$6,000,000 of new life business.

#### **Pacific Mutual Modernizes**

The Pacific Mutual Life's home office The Pacific Mutual Life's home office in Los Angeles is to be transformed into a structure of modern design, the work involving the expenditure of \$250,000. Plans for the improvement include lowering the present main floor to the street level and conversion of the entire area into rental space for stores, on the three fronts of the company's property on Olive and Sixth street and Grand avenue. The original six-story unit of classic design was constructed in 1908, when the site was some distance from the downtown business center.

Western American Life of Santa Fe I Now Organizing an Efficient Sales Force

The Western American Life of Santa Fe, New Mexico, which received its accessed Nov. 5 of last year had in new business from that date to Dec. 31, \$611,500 and paid for \$512,000. The company started with \$100,000 capital and \$55,993 surplus. On Dec. 31, without any contribution, the surplus is \$31,813 after having cared for all expenses involving printing, development of agency force, equipping the office and other organization items. In submitting its statement the company has provided for a reserve on the basis of our month average age rather than the usual six months provided for in the calculation of mean reserves. Hence if thad taken advantage of the standard method of calculation, the surplus would be \$2,000 higher. In December there were 19 producing agents at work there were 19 producing agents at work R. O. Longnecker is general manager.

#### Reports on Three Concerns

Illinois Department Gives Results of Examination of Some Chicago Mutual Benefit Associations

The Illinois department has made reports of examination of the Guarante Trust Mutual Benefit, 176 West Adams street, Chicago; Lafayette Mutual Benefit, 59 East Madison street, Chicago, Assured Mutual Benefit, 106 West Monroe street, Chicago.

As to the Lafayette Mutual, the department says the practice of collecting advance assessments is not contemplated by the mutual benefit act and should be discontinued. The directors the report says, should authorize the disbursement of funds for expenses. The examination is of Oct. 1. There are 7,736 members. During the nine months the income was \$82,463, the disbursements \$65,173. It has assets \$21,819 and surplus \$8,317.

ments \$65,173. It has assets \$21,819 and surplus \$8,317.

As to the Guarantee Trust Mutual the department states the management must levy assessments in accordance with the mutual benefit act. Claims must be settled in accordance with certificate provisions and in conformity with the statutes. The management, the report says, should levy proper assessments to replenish the guarantee fund so that the association will meet the minimum organization requirements. The report of Nov. 1. It has 1,371 members. Total income for the 10 months was \$17,851. income for the 10 months was \$17,851 the disbursements \$18,092. Its assets at \$1,552, liabilities \$2,133.

As to the Assured Mutual, the report says the management should levy proper says the management should levy proper assessments to replenish the guaranter fund in accordance with the mutual benefit act. Some assessments have been allocated to the expense account contrary to the statutes and must be transferred to the benefit accounts. It has 1,401 members. During the nine monthis its income was \$10,774, disbursements \$11,174, assets \$2,854, liabilities \$1,802

#### Advance Shaw and Rees

The American National has promote The American National has promoted W. J. Shaw, secretary, affiliated with the company for more than 30 years, wice-president and secretary; and E. A. Rees, industrial agency supervisor, with manager of the industrial department.

#### Changes Operation Basis

Officers of the California Mutual Life Association, Oakland, are engaged in effecting a transformation from a mutual life and benefit association to a stipulated premium company.

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#### LIFE AGENCY CHANGES

a Fe la Agency Manager Since 1906 Succeeded by Samuel Wartel; Johnson also Retires as Inspector

> James Rubens, since 1906 agency manger for the Equitable Life of New York, has retired from that position. Mr. Rubens, who recently celebrated his 5th birthday, has been with the Equitable since 1902, and was the first agency manager to be appointed by the society. He is widely known in insurance circles and during his career developed and maintained an outstanding agency ornanization. nization

anization.
Samuel Wartel, who has been asstant agency manager since 1922, has been appointed to succeed Mr. Rubens.
Mr. Wartel's record as a personal producer has been outstanding and he has been successful in the development of nunusually large and effective unit.
Walter E. Johnson, Equitable agency inspector, also retired recently. Mr. Johnson has been associated with the Equitable since 1894 in various capacities in the field and home office, having been at one time agency supervisor of the

at one time agency supervisor of the New England States. He served as gency manager in New York City from 1922 until 1930, at which time he re-jurned to the home office as agency in-

W. C. Davis of Lonoke, Ark., has been made district manager of the Equitable Life of New York to succeed David E. Shapard, who was killed in an automobile accident recently. A former president of the Arkansas Education Association, Mr. Davis served as Lonoke county superintendent of schools for 16 years. In 1933 he became affilited with the Equitable as special agent ated with the Equitable as special agent it Lonoke.

#### Pittsburgh Agency Promotions

Pittsburgh Agency Promotions

A. F. Haas, manager of the Pittsburgh agency of the Mutual Life of New York, has announced the promotion of three of his men to the executive staff. Daniel M. Harrison, who has been a successful personal producer pecializing in estate planning, has been elected to represent the agency as a field supervisor of the estate planning department. W. Bernard Madeira, a large producer in the Pittsburgh area, has been elevated to the position of upervising assistant. E. L. Stanley, at present one of the agency's leaders in production, has been advanced to the position of agency organizer succeeding E. W. Yago, who has been appointed to the managership of the company's office at Wheeling, W. Va.

#### Joins Philadelphia Life

Joins Philadelphia Life

Willard K. Bush, who for more than 10 years has been state manager in Michigan for the Ohio State Life, has been named to a similar position for the Philadelphia Life. His offices will be in the Book building, Detroit.

Mr. Bush's entire life insurance exercience has been with one company, prior to which he was engaged in politics in Detroit and the state of Michigan. He has been secretary to the mayor of Detroit, secretary to the mayor of Michigan and deputy secretary of state. He is widely known throughout Michigan. of state. He in out Michigan.

#### Gulley Texas Supervisor

R. L. Gulley, well-known Texas life man, has become Texas agency superisor for the Provident Life & Accient. He formerly was with the American National for six years, first as gent and later supervisor. He has been with the Great Southern of Houston, as upervisor for New Mexico and western Texas, later being assigned to San An-

Start Rubens of Equitable Retires tonio as agency director of the southwest Texas division. He will make headquarters in San Antonio for the Provident L. & A.

#### Dave Dawson Now Manager

Dave Dawson has been appointed manager of the home office agency of the Mutual Trust Life of Chicago. He the Mutual Trust Life of Chicago. He has been assistant manager of the unit since last August when he went with the Mutual Trust after having been connected with the Mutual Benefit Life. He started in the business in 1926 after graduating from the University of Illinois and made an outstanding production record.

#### Golfer Joins Agency

Harry Givan, one of Seattle's leading golf amateurs, entered the business with the A. H. Challiss general agency Massachusetts Mutual Life, Seattle. Mr. Givan qualified last spring for the national amateur tournament, held in Cleveland last summer, and was also sent to Pittshurgh to represent Seattle Cleveland last summer, and was also sent to Pittsburgh to represent Seattle and the northwest in the United States open golf tournament. He was the only northwest entry to play the quarter final rounds in the former tournament. Mr. Givan was born in Washington and attended the University of Washington.

#### Seabrook with Union Mutual

Walter L. Seabrook, Buffalo, has resigned his connection with the National Life of Vermont to become general agent of the Union Mutual Life in Rochester, N. Y. He will open his new office early in February.

#### **New Kansas City Branch**

The Jefferson Standard Life has opened a branch office in Kansas City, Mo., with F. V. Smith as manager. Mr. Smith has wide life insurance experience, formerly being general agent of Security Mutual Life, Lincoln, Neb.

#### Southern Agencies Merge

The Cox & Hall agency at Abilene, Tex., will join with F. E. Voight, formerly general agent for the American Savings Life in Oklahoma, to form the Cox, Hall & Voight agency for the company in western Texas and Oklahoma

#### **Dominion Life Man Retires**

Peter H. Roos has retired as manager of the home office of the Dominion Life in Waterloo, Ont., with which he has been associated since 1892, just three years after it was started. Earl E. Putnam, one of the leading producers of the company, succeeds him in charge of home office branch.

Mr. Roos relinquished the post of secretary in 1918, to devote himself to production, and altogether he has sold more insurance than any one else with the company.

company.

#### Miss Daugherty Promoted

Isabel Daugherty has been appointed superintendent of the women's department of the home office agency of the Pacific Mutual Life. She has been with the agency since 1924 as an agent. Miss Daugherty succeeds Mrs. Cora B. Fithian, who has held the position since 1911, now becoming adviser of the women's department.

#### Life Agency Notes

H. M. Roberts, who joined the Morris Brownlee agency at Dallas for the Reliance Life in 1932, has been made Dallas city supervisor. He has been awarded a gold watch for 52 weeks of consecutive weekly production.

John L. Scripps, Jr., who has been connected with the Deifenbach agency of the Mutual Life of New York at Davenport, has been appointed district manager in Peoria.

# **AMERICAN** CENTRA LIFE

# INSURANCE COMPANY

INDIANAPOLIS, INDIANA

 Serving in the life insurance field, through wars, epidemics, panics, and depressions since

# Opportunity for managers

# Desirable Territory

FOR qualified men there is a liberal and profitable manager's contract. The men chosen will work under the direct supervision and assistance of the Home Office. They will be given every possible help to insure their success with this strong 30 year old company.

This company writes all complete and modern forms of life insurance at a low net cost. Policies include participating, non-participating, disability and double indemnity.

If you are interested in a manager's contract that offers a real opportunity write

> S. M. Cross, President Columbia Life Insurance Co. Cincinnati, Ohio

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# As SEEN FROM NEW YORK

The Ronald Press Company of New The Ronald Press Company of New York has issued a book, "The Length of Life," a study of the life tables by Dr. L. I. Dublin, third vice-president and statistician of the Metropolitan Life, and A. J. Lotka, assistant mathematician of the same company. It has 400 pages and the price is \$5. It is a 400 pages and the price is \$5. systematic and complete presentation

of the essential facts now available on the subject of human longevity. It gives results of a life time of study by its two authors. The book traces from early times to the present day the pro-longation of human life. It analyzes lengevity in relation to geography, to the separate causes of death, to occupations, to heredity and to many other factors. The utility of the life table as

the scientific measuring rod for long-evity is carefully explained and illus-trated by example. The book is sold by The National Underwriter at a cost of \$5.

#### DR. PARRY CONDUCTS COURSE

Dr. C. L. Parry, Metropolitan Life, will give a course on "Investments of Insurance Companies" at Columbia University, New York City, starting with the spring term. Classes begin Feb. 6.

#### LOCAL AGENTS ARE AROUSED

Much interest has been taken in the practices of life companies in handling their farm and city property that they have taken over under foreclosure so far as fire and windstorm insurance is con-cerned. Some companies that made a number of farm loans and had to take over the property are carrying their own fire and tornado insurance. One of these large companies, for instance, has kept an account to which is credhas kept an account to which is credited the premiums that would have been paid if it carried fire and windstorm insurance and against which is charged all costs resulting from those losses. This company declares it has effected a very material saving, last year the item being \$50,000. In the case of city property, this company has continued property, this company has continued to carry insurance and in the absence of some unusual factor in the case it has placed its insurance through the local agency that handled the business prior to the company acquiring title.

The agents writing fire, casualty and windstorm insurance have criticized

windstorm insurance have criticized life companies that have carried their own insurance, or those that have made a deal with some company whereby all the insurance is carried in that institution, taking the position that the reg-ular soliciting agents in the locality have thus been ignored and deprived of additional income. The question is gaining more and more momentum and there is much feeling displayed.

#### \* \* \* CONSTITUTIONALITY CHALLENGED

Challenge of the constitutionality of the New York unemployment insurance law has been made by two Syracuse firms, which have brought court action.

#### JOHN J. KEMP IS SENTENCED

John J. Kemp its SENTENCED

John J. Kemp, the New York insurance broker who made a great record insuring the lives of theatrical people, has now been sentenced to from 2½ to 5 years in Sing Sing on grand larceny charges. He had appropriated premium checks of clients and checks payable to clients on acount of dividends.

#### LANE ESTATE SET AT \$204,000

Mrs. Isabel Anna Gilpin Lane, widow Mrs. Isabel Anna Gilpin Lane, widow of Theodore E. Lane, former New York City general agent 'Connecticut Mutual Life, left gross estate of \$204,016 and net estate \$176,294, it was shown by a transfer tax appraisal filed in the surogate's court in New York City. Mrs. Lane died a year ago.

#### MANAGERS TO MEET

"Where best to place emphasis in "Where best to place emphasis in 1936" will be the subject of the annual meeting of the New York City Life Managers Association at the Yale club, Jan. 28. Speakers will include Clifford L. McMillen, general agent, Northwestern Mutual Life and Julian S. Myrick, manager, Mutual Life of New York in that city. Harry Garding vice-presithat city. Harry Gardiner, vice-president of the Association and chairman of the taxation committee, will report on the tax situation. Officers will be elected.

In a news item in the National Underwriter for Jan. 10 the firm of Barnett, Plaut & Schweitzer, which represented the New York City Managers Association in its plea for exemption from the New York state tax of 4 percent on unincorporated business, was erroneously identified as an insurance firm. It is an insurance law firm.

#### New Official



LEONARD H. McVITY

President A. H. Beaton of the Candian Life Insurance Officers Association announces the appointment of Leonal H. McVity as secretary and actuand Miss Edna F. Newton becomes treasure and assistant secretary. Mr. McVity a graduate of the University of Torond and a fellow of the Actuarial Society America and the American Institute a Actuaries. He has been connected with the actuarial department of the Mamor facturers Life of Toronto for a numb of years. Miss Newton has been on the executive staff of the association for the years. These appointments complete years. These appointments complete the organization of the executive office initiated some weeks ago when labelighton Foster, former superintender of insurance of Ontario, was named ageneral counsel. The home office of the Canadian Life Insurance Officers he contains in 202 Bay attent. Together sociation is 302 Bay street, Toronto.

#### State Mutual Life Change

#### Four Members of Home Office Age Department Are Promoted to Field Assistants

Four members of the State Mutual Life's home office agency department have been appointed field assistants a follows: G. H. Young, until six month ago supervisor, home office agency Northwestern Mutual Life, who is a L. U., holds a degree in business administration from Drake University, and certificate in life agency management from the American College of Life Underwriters. E. R. Walker, graduate Brown University, who joined the company in 1928 in the auditing department and since 1934 has been in the agency department; J. E. Stone, who went to the home office in October after acting as supervisor in the company's Capeton agency in Chicago since July, 1931 and prior to that as agent for four year and supervisor for three years in the company's Pittsburgh offices. company's Pittsburgh offices.

#### Previous Experience

Besides previous experience in life in surance selling Mr. Stone studied bus-ness administration at the University of Pittsburgh and the Research Burean schools. C. R. Mix, who joined the agency department eight years ago graduation from Dartmouth, did his first work in editing the company magazin and handling advertising and education work. After an interval of practical sale experience in the F. W. Pennell agency of the company in New York City was made agency supervisor. In 198 he became manager of the home office general agency, was transferred to Botton in 1934 and returned to the home office recently to take over his new work

# An Announcement

BEGINNING January 1, 1936, all policies issued by this Company will be priced at rates based upon the American Experience Table of Mortality and  $3\frac{1}{2}\%$  in-Tabular Reserves at that rate provide liberal non-forfeiture values.

Our new policies are written under the most modern plan of life insurance and are devised to meet in the future, the kind of problems presented to both Agents and Policyholders by the late depression.

We have a policy to meet any life insurance need-from short term to endowments, and they are all fully participating.

> Agency openings in Illinois, Indiana Michigan and Missouri

# BANKERS MUTUAL LIFE CO. FREEPORT, ILLINOIS

Founded in 1907

#### Aggressively Developing State of Illinois Offering Unusual Agency Opportunities

Liberal First Year Commission and Non-forfeitable Renewal Commissions
Home Office Co-operation Assistance in the Field

### GLOBE LIFE INSURANCE CO. OF ILLINOIS

WM. J. ALEXANDER. President An Old Line Legal Reserve Company—Established 1895 40 Years of Continuous Faithful Service to Policyholders

Writing Complete Line of Modern Policies with **All Standard Provisions** 

Ages (0-60) Double Indemnity - Disability -- Non-Medical Modern Juvenile Contracts Full Benefits Age 5

WRITE US TODAY FOR PARTICULARS

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# SALES MEETINGS

State Meetings | ttending

orthwestern Mutual Officials Speaking at Several Company Agency Gather-ings in Middle West

MILWAUKEE, Jan. 16.—Home ofre officials of the agency department
Northwestern Mutual Life are atunding a series of general agency and
ate meetings this month. Four agenes participated in the all-Iowa meetng at Ottumwa, including J. H. Copeund, Davenport; C. R. Garrett, Sioux
ity; J. J. Hughes, Des Moines, and
H. Pickford, Cedar Rapids. Home
fice representatives were Grant L.
iill, director of agencies, and Lawence Evans, assistant director, with
dmund Fitzgerald, vice-president. Mr.
iill and John J. Hughes, assistant dictor, attended the annual meeting of
the Cameron & Carroll agency at Oshosh, Wis.
W. R. Chapman, assistant director,
on a two weeks' swing through the
south and southwest. He attended a
eeting of the two Kansas City agenes, Sam C. Pearson in Missouri and
G. V. Metzger in Kansas. Following
this his itinerary included two days
ach at Henry W. Laffer agency in
Vichita, Kan.; Albert B. Irwin, Oklaboma City; Harry D. Emmert, Tulsa,
okla.; E. T. Proctor, Nashville, Tenn.
and Luther E. Allen, Atlanta, Ga.
Director Hill and Lawrence Evans,
ssistant, will represent the agency deartment at the Minnesota meeting,
rith President M. J. Cleary also schedled to make an address.

#### Producers and Managers of Pacific Life Hold Meet

SALT LAKE CITY, Jan. 16.—The anual convention of the production lubs and agency managers of the Paific Life, was held here under the genral direction of President Carl R. Marusen. Ten states in the intermountain nd Pacific Coast northwest, in which he company is doing business, were

he company is doing business, were epresented.

President Marcusen opened the concention with a talk on "Seven Years and What's Ahead." Other speakers included Secretary-Treasurer Nephi L. forris, on "What the company is doing bout renewals and why some agents all, where others succeed in attaining ligh records." E. H. Gamette, adversing and publicity manager, spoke on Company's Sales Devices," and Dr. W. Middleton, examiner, discussed Expediting policy issuances and reducing rejections."

#### Sales Discussion

A sales discussion was led by G. F. lickman, Utah's leader of insurance in orce. Othello Hickman, president of he App-a-Week Club, spoke on "Why continuity in Production and How to cecure It." C. Gale Baker and J. Milton Olsen also spoke on sales problems, and there was an address by Commissioner Smith of Utah. Jean Hickman poke on "The Case Method," and W. Evans, the "Policy Contract." round-table discussion was in charge of J. M. Olsen, Wyoming manager.

#### Schriver Talks at Simpson Indianapolis Agency Meet

tion of Life Underwriters and general agent Aetna Life at Peoria, Ill. Home office men who took part were A. H. Hiatt, Jr., assistant superintendent of agencies; E. R. Carter, chief underwriter; Paul H. Rogers, superintendent of accident and health department; and Edwin H. Snow, agency superintendent. Agents who spoke were A. B. Harris and James C. Wade, Evansville, Ind.; W. Ray Rippetoe, Terre Haute; Hilbert Rust, P. L. Wilks, F. J. Curran, R. F. Lindeman and H. John Rowland, all of Indianapolis.

Indianapolis.

#### Lackey Agency's Meeting

Lackey Agency's Meeting

Vice-president Joseph C. Behan was principal speaker at the George E. Lackey agency meeting of the Massachusetts Mutual, Detroit. The session opened with a tribute to the late President William H. Sargeant. F. J. Little, retiring president of the agency organization, presided at the morning meeting and inducted 1936 officers: H. B. Ruhl, president; F. W. Ryan, vice-president; H. H. Irwin, secretary and Mrs. L. Melchers, treasurer. Agents among the 100 company leaders received certificates from Mr. Behan as follows: C. R. Smith, Messrs. Ruhl, Irwin, and Ryan, J. J. Coburn, Mrs. L. L. Forrest and L. B. Eby.

W. M. Benton, superintendent of agencies, gave awards to Mr. Eby and J. E. Reedy for consecutive weekly production. The agency's achievements the past year in use of the company's direct mail service were complimented by Seneca M. Gamble, manager direct mail division.

#### Agency Celebrates Records

Agency Celebrates Records

The Indianapolis agency of the Equitable Life of Iowa held a special meeting at which it celebrated three noteworthy events. The entire force, comprising one-half of Indiana, was present. One of the principal speakers was R. W. Sinz, manager of the Indianapolis office of the Retail Credit company. J. R. Townsend, agency manager, paid glowing tribute to the tireless efforts of the men who last year produced the largest year's business in the history of the agency. All producers in Mr. Townsend's agency when he became manager 14 years ago, were present at the dinner. Cliff Hutchins, largest producer in Indiana and 50th present at the dinner. Cliff Hutchins, largest producer in Indiana and 50th largest producer in the United States, was honored.

#### **Paul Smith Agency Meets**

The Paul M. Smith agency of the New England Mutual at Columbus, O., held its annual meeting. E. W. Brailey, Cleveland general agent, and C. F. Colins, assistant superintendent of agencies, and E. C. Lewis, supervisor of applications from the home office spoke.

#### **Phoenix Western Meeting**

The annual meeting of the San Francisco offices of the Phoenix Mutual Life was held in San Francisco. New annuity rates, a study of experience in connection with the direct-by-mail and advertising of the company; and a presentation of "1936 Selling Trends," were considered. Speakers included Clarence W- Peterson, manager; Harry Ellis, president Consecutive Production Club; Sherman McGregor, Miss Alice Verda Small and John Bateman.

#### Southland Life Meeting

Plans were discussed at the Paul W. impson Aetna Life mid-winter sales ongress for the campaign in honor of lete his third year as vice president a charge of agencies. The principal ddress was made by Lester O. Schriver, president, National Associa-



# Across the Miles

CROSS the miles of the year past you have A cross the miles of the year past you have measured your success or failure in the particular business in which you have been engaged. You have succeeded only in proportion to the success you have given your business and your business has given you.

Our Company is extremely proud of its record during the past twenty-eight years and especially proud of its record in 1935, during which time it made substantial increases in all departments.

You can select the instrument of life insurance as a profession and carry your plans out. It is a means to an end.

If you want us to be definitely helpful to you during 1936, you will find it pays to be friendly with the

# PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

FRANKFORT

INDIANA

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LIFE REINSURANCE EXCLUSIVELY

LAWRENCE M. CATHLES
PRESIDENT

99 JOHN STREET

NEW YORK CITY

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THE BOURSE

PHILADELPHIA

cember of 1934. A high increase had been shown for the quarter immediately preceding this. The company showed an increase in written business for the entire year. The increase is continuing so far in January.

#### Hill in Louisville

LOUISVILLE, KY., Jan. 16—"Optimistic insurance conditions" prevail timistic insurance conditions" prevail throughout the country, Grant L. Hill, superintendent of agents Northwestern Mutual Life, told 70 company agents at a one-day meeting. R. F. Clendenin was in charge.

#### Two Union Central Meetings

Agency meetings were conducted by the Union Central at Wichita, Kan., Jan. 3-4, and Kansas City, Jan. 7-8. Judd C. Benson, assistant superintendent of agents, and Jack McLean, new Wichita manager, conducted the one for Kansas agents, and Mr. Benson and W. V. Wilkin, new Kansas City manager, went over 1336 plans with agents ager, went over 1936 plans with agents

#### Franklin Winners Trip

A party of 30 or more agents of the Franklin Life and their wives will arrive in Miami on Jan. 20 where they are to enjoy a five day winter vacation offered by the company last July. To qualify an agent was required to pay for \$125,000 with \$1,700 in premiums between July 1 and Dec. 31, 1935; and if his business amounted to \$187,500 with paid premiums of \$2,550 he qualiwith paid premiums of \$2,550 he qualified his wife to accompany him. Members of the party from the home office, Springfield, Ill., will be A. O. Merriam, investment vice-president and Agency Vice-president Rollin Young and wife.

#### Pan American Life Meet

The annual meeting of the Pan American's general agents and managers from 24 states will be held in New Orleans Jan. 30-Feb. 1. Fred W. Gleason, vice-president and secretary, will preside over the financial section.

The medical section will be under direction of Dr. Marion Souchon. Crawford H. Ellis; Edward G. Simmons, vice-president and general manager; Eugene J. McGivney, vice-president and general counsel, and Theodore M. Simmons, director of agencies, will speak.

#### Peoples Life State Meet

Arthur C. Louette and Randall G. Yeager, superintendent of agencies from the home office of the Peoples Life, attended the state meeting held by O. L. Shaw, Michigan state manager, at

#### Managerial Conference

DALLAS, Jan. 16.—About 15 district managers of the Southland Life will attend the annual managerial conference at the home office in Dallas the last week in January. Production plans for 1936 will be outlined by Col. W. E. Talbot, vice-president and agency manager

#### Sales Meet Notes

The annual home office field school of the A. M. Embry agency of the Equitable of New York will be held in Kansas City March 30 to April 10.

The central Iowa agency of the **Provident Mutual Life** held a meeting at Des Moines. R. H. Higdon, Britt, Ia.: T. O. Brown, Ottumwa, Ia., and C. C. O'Connell, Boone, Ia., spoke.

#### New Oklahoma City Company

The Old Line Life of Oklahoma City The Old Line Lite of Oklahoma City has been chartered with authorized capital stock of \$50,000, and actual paid up capital of \$10,000. It will operate on a stipulated premium plan. Organizers are Jack V. Keenan, L. O. Thompson, R. D. Thompson, John Rafferty, all of Blackwell, and M. F. Enoch, of Oklahoma City. It is planned to write life, health and accident.

### NEWS OF LIFE ASSOCIATIONS

LANSING, MICH., Jan. 16.—Methods of promoting cooperation in carrying out the spirit of the company agreement concerning employment of parttime agents were discussed by the board of the Michigan Association of Life Underwriters and members of the Michigan Council of Life Underwriters in a joint meeting. It was agreed that Michigan Council of Life Underwriters in a joint meeting. It was agreed that a state committee should be designated to reach an understanding with the insurance department regarding department rules and practices with the object of reducing the number of poorly qualified agents. The committee also will seek to promote cooperation through local associations and company and agency managements with the same end in view. Another objective will be to reach a clear understanding with the department regarding effecwith the department regarding effective means for handling cases of improper field practice.

#### Department Men Attend

It was felt a real start was made in that Commissioner Ketcham and two of his key men, Second Deputy Reault and Robert Morse, head of the licensing division, attended. P. J. Crandall of Jackson, president state association, presided. C. A. Macauley of Detroit, John Hancock Mutual, was reelected chairman of the council, and H. B. Thompson, executive secretary state association, was retained as secretary of the council.

#### Other Action Decided On

It was decided to have each local association promote development of some community service function of general benefit, and also to develop a state speakers' bureau for association sessions and public meetings.

sessions and public meetings.

A schedule of zone meetings in the next six weeks was decided upon, each to be in charge of the zone vice-presi-

Legislative matters were discussed, J A. Pino, past state president, being legislative chairman. It was decided to back up effort to gain for the department a more adequate share of state revenues from insurance taxes.

#### Discuss State Convention

The forthcoming state convention, to be held in Grand Rapids, probably in May, was discussed and preliminary plans were made.

The commissioner was sanguine as The commissioner was sanguine as to the future of life insurance this year. The federal social security act, he said, would leave unaffected approximately 53 percent of the population, and its operation should prove of great value in advertising the institution of life insurance.

Birmingham—The annual one-day sales congress will be held Jan. 30, the day preceding New Orleans' sales congress. Speakers will be Alexander E. Patterson, Penn Mutual general agent and vice-president National association, Chicago; Vincent B. Coffin, superintendent of agencies Connecticut Mutual Life, Hartford, and J. Hawley Wilson, of the Massachusets Mutual at Peoria, Ill. \* \* \*

Rochester, N. Y.—A class to qualify for the C. L. U. degree has been started with A. D. McGlashan as instructor. Twelve students were enrolled at the first session.

Boston—Harry Phillips, Jr., of the Ralph Engelsman agency of the Penn Mutual in New York City, spoke on "Planned Selling." President C. W. Wyatt, elected at the recent annual meeting, has appointed the following committes: Membership, Manuel Camps

Consider Part-timers Pact

Michigan Association and Council in

Joint Meeting Lay Plans for

This Year

LANSING, MICH., Jan. 16.—Methods of promoting cooperation in carrying out the spirit of the company agreeing out the spirit of the company agree
XII., program, W. N. Watson; meeting W. L. Wadsworth; finance, G. P. Smin by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting by-laws, legislation, M. G. Summe business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting business standards and conservation. Seward; education, public Fitzhugh Traylor; auditing, M. E. Watson; meeting business standards and conservation business standards and conserva

Fitchburg, Mass.—Roger B. Hull, maging director National associate spoke on "The Struggle for Securibefore life underwriters from Fitching Gardner, Ayer and surrounding ton comprising the membership of the new formed Massachusetts association.

\* \* \* Kalamazoo, Mich.—W. Roy Brya general agent Northwestern Mutual v continue temporarily as president due refusal of the nomination by J. Fluegel. Nominees for vice-preside Fluegel. Nominees for vice-preside and secretary-treasurer, respectively, and secretary-treasurer, respectively, and the factorial security legislation. \* \*

Northwest Texas—An all-day sessivas held in Amarillo. L. C. White, C. Collier, Maud Cook, J. W. Shook a Aubrey Jackson spoke.

\* \* \*

Detroit—C. Vivian Anderson, Provie Mutual, Cincinnati, past president of a National association of Life Understein and the National C. L. U., we speak on "Income Options" at the seen annual dinner of the Detroit C. L. U. week. R. E. Badger, president Invenent Counsel, Inc., and senior vice-predent Union Guardian Trust Compared Will talk on "Political and Economical Trends in 1936," and J. C. Evans, pofessor of taxation Detroit College Law, will talk on "Income and Inherance Taxes as Related to Life Instance and Annuities."

Plans for a C. L. U. course covern banking problems will be discussed.

#### Coffin on Program at Oklahoma Sales Congress



VINCENT C. COFFIN

Speakers announced for the sacongress to be staged by the Oklahom Association of Life Underwriters at his Nichols Hills Golf and Country diffeb. 6, include Ralph D. Engelsmigeneral agent, Penn Mutual, New Yor City; Vincent C. Coffin, vice presides Connecticut Mutual; Chester O. Fish general agent, Massachusetts Mutual St. Louis; Leonard G. Herron, disminanager, Massachusetts Mutual at Shwater, Okla., and Neal O'Sullivan, of the leading producers of the Ohloma agency, Equitable Life, No York, at Oklahoma City.

Mr. Coffin and several of the other speakers are making a regular association speaking tour.

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H. Gardner, Detroit banker, has been engaged to teach the section. The establishing of closer relations between life underwriters and bankers will be considered. \* \* \*

Hamilton, Ont.—Officers elected at the annual meeting are: President, C. G. Rundle; first vice-president, K. C. Brown; second vice-president, E. E. Nicklin; secretary, G. R. Simpson; treasurer, Harry Beebe.

Philadelphia—The annual sales congress will be held Feb. 17. It will start with a luncheon to be followed by three speakers: Harry Phillips, Engelsman agency of the Penn Mutual Life, New York; Lynn S. Broaddus, Acacia Mutual Life, Chicago, and Paul Speicher, of the "Research & Review." \* \* \*

c. W. Bonifield and J. E. Duffy, agents, Budinger agency, Franklin Life, Chicago.—Qualified for Miami convention in six months with \$200,000, exceeding qualifi-cation quota of \$187,500.

St. Louis—"How To Cash In On Your Company's Advertising" is the title of an address to be given by Seneca M. Gamble, manager of the direct mail division of the Massachusetts Mutual Life, before the association Jan. 17.

\* \* \* Wheeling, W. Vn.—Observing its 25th anniversary; paid honor to seven past presidents at the DeLoss Walker luncheon meeting. President J. A. Morrison introduced the veterans: Claude A. Vaden, the first president; R. B. Naylor, C. L. Schlessinger, O. Z. Rizor, C. O. Law, George Kase, and C. L. Van Camp.

\* \* \* Emporia, Kan.—Clayton Mammel, home office general agent of the Farmers & Bankers Life, spoke on "Marks of a Good Salesman."

\* \* \*

Kansas—May 16 has been set for the meeting of the Kansas association at Wichita. Lester O. Schriver, president of the National association, will be one of the headliners. Kenneth Fitch, New York Life at Wichita, spoke at the meeting there this week.

\* \* \*

\* \* \*

Cincinnati—At the sales congress Feb.
6, the following have accepted an invitation to speak: L. S. Broaddus, Chicago manager Acacia Mutual, who will speak on packaged selling; Claude Voorhees, counsel Connecticut General Life, "There is gold in those hills—at deep level"; G. Ream, assistant superintendent agencies Mutual Benefit, "Conditions, Trends and Strategy for Success."

\* \* \*

Austin, Tex.—Dr. C. D. Reece, director communicable diseases state health department, stressed the benefits of a physical examination at least once a year in a talk. In Texas last year there were 8,000 deaths from heart disease, over 4,000 from cancer and more than 4,000 from tuberculosis. Through a prevention campaign, 16,000 deaths a year can be eliminated.

**■ DECEMBER 31, 1935** 

Insurance in force largest in history of company

### THE OHIO STATE LIFE INSURANCE COMPANY COLUMBUS, OHIO

#### PACIFIC COAST AND MOUNTAIN

#### Committee in San Francisco Takes Unemployment Stand

Recommendation that contract agents of life companies, receiving compensation only by commisson, be adjudged "independent contractors" and not subject to the California unemployment insurance act, has been forwarded by the insurance committee of the San Francisco Chamber of Commerce to the California unemployment reserves commission which is in charge of administering the unemployment insurance funds of the state.

Taking issue with the recent decision of the District of Columbia unemployment compensation board that life

sion of the District of Columbia unemployment compensation board that life agents are employes, the recommendation refers to briefs filed by the Life Presidents Association and American Life Convention, and states that the D. of C. decision appears to have been "influenced by the relationship between the District's government and the federal government which is sponsoring the unemployment insurance program. Then again it is a question as to whether under any condition a life insurance agent is ever out of employment, unless he is an incompetent. The fact that he can always earn a living, fact that he can always earn a living, after acquiring a knowledge of the business, no matter where he may go, is one of the things that attracts him to the business. He is a free lance."

#### Quote "National Underwriter"

The recommendation quotes liberally from The NATIONAL UNDERWRITER of Jan. 3, 1936. The recommendation was submitted by M. R. Nyman, manager Occidental Life, San Francisco, acting chairman of the committee. It is expected the commission soon will issue a ruling. Meanwhile, some companies are making deductions as provided by the law in order to protect themselves in event the commission rules adversely. Undoubtedly the entire matter will be referred to the attorney-general of California by the commission before any definite ruling is issued whether life agents are under the act. The commission will meet in San Francisco Jan. 24, and may make a decision at that time.

Clayton Mammel, home office general agent Farmers & Bankers Life, has been elected director of the Wichita Y. M. C. A. Chas. K. Foote, former president of the Kansas association, was reelected to a similar position.

#### Specific Charges Against **Jackson Cochrane Filed**

DENVER, Jan. 16.—Answering the request of the state civil service commission to file more specific information in his charges against Commissioner Cochrane, John Nolan, Jr., state senator from Manitou Springs, this week presented information concerning the American Life case which he said was sufficient to cause the commissioner's removal.

He specified three paragraphs in his

cause the commissioner's removal.

He specified three paragraphs in his original charges, one that Mr. Cochrane failed to keep records readily available to the public. Names and addresses of agents were negligently listed, Nolan charged, resulting in impositions on the public by unscrupulous individuals masquerading as agents. Also, because of negligence, no systematic check on licensed agents was made since Mr. Cochrane took office.

#### Charges Are Specified

Mr. Nolan amplified the charge that Mr. Cochrane allowed one or more employes to draw salary without proper assignment of duties and adequate service rendered. The commissioner, Mr. Nolan said, asked for appointment of a chief clerk in February, 1926, and after the appointment failed to assign duties to him, thus violating civil service rules. Mr. Nolan also charged that when Cochrane was out of the state in November, because of negligence, confusion resulted and it was necessary for the filing clerk to act as commissioner. Nolan declared Mr. Cochrane kept secret reports and other information necessary to the licensing department.

cret reports and other information nec-essary to the licensing department. According to Mr. Nolan, in December, 1934, after he had failed to collect a claim which he said he would collect, Mr. Cochrane told the claimant the in-surance company was his "baby" and ad-vised not to prosecute.

#### Mentions Company Failures

The Republic Mutual, an accident company and one of the major parties in the American Life deal, came in for a share in the charges, Mr. Nolan declaring Mr. Cochrane wrongfully informed the public of the company's financial condition and allowed it to operate; in addition recommending an individual as receiver who was under criminal indictreceiver who was under criminal indictment. Cochrane withdrew this recommendation, Nolan said, and John Chambers was appointed receiver. Cochrane

# **30 YEARS OF Outstanding STEWARDSHIP**

THE INDIANAPOLIS LIFE INSURANCE COMPANY was organized in 1905. It has always had as its basic principle, "QUALITY, SERVICE and SAFETY FIRST."

ITS PURPOSE has always been to furnish Life and Endowment Insurance at the Lowest Cost, consistent with safety.

#### "FULFILLED ITS FUNCTION IN A MOST CREDITABLE MANNER"

Report of regular triennial examination of Company recently completed by Examiners of three states, concludes with this statement,—a reflection of good stewardship.

"Treatment of Policyholders has been entirely fair, and it can be stated that the Indianapolis Life has fulfilled its function as a Mutual Life Insurance Company in a most creditable manner."

#### 1935 a Good Year

Following are a few of the gains made in first 11 months of 1935: INCREASE IN INSURANCE IN FORCE over \$2,700,000.00 (Issued Basis).

Making TOTAL IN FORCE (Issued Basis) over \$97,300,000.00. MORTALITY VERY FAVORABLE, only 45.3% of expected. NEW ISSUED BUSINESS 19.1% ahead of same period in 1934. SUBSTANTIAL INCREASE IN ASSETS. LAPSE RATIO REMARKABLY LOW.

# Indianapolis Life Insurance Co.

INDIANAPOLIS, INDIANA

A Quality, Legal Reserve, Mutual Company

A. H. Kahler, Supt. of Agents Edward B. Raub, President

Operating in

Indiana, Illinois, Texas, Ohio, Michigan, Minnesota, Iowa, North Carolina, California and Florida

was charged with opposing receivership of the Pacific States Life, now in liquid-ation and reinsured with 100 percent liens by the Occidental Life of Los Angeles.

#### Three Agencies Meet

W. R. Ferrell, director of the retail marketing and survey department Los Angeles "Times," addressed a joint meeting of life agencies in the Los Angeles agency of the Oregon Mutual Life, with R. C. Nelson, general agent, as host. Mr. Ferrell discussed the field of prospects for new business from view-point of men on the firing line. Other agencies represented were the R. R. Roberts agency State Mutual and B. P. Rouse agency Mutual Benefit.

#### Coates in Conferences

Barrett N. Coates of Coates & Herfurth, San Francisco consulting actuaries, is in Denver on a several weeks' stay to confer with clients. Mr. Coates recently visited clients in Portland and Seattle.

#### Bland Speaks to Forum

Frank W. Bland, Pacific Coast manager of The NATIONAL UNDERWRITER, spoke to the Life Insurance Forum of Los Angeles on "The Practical Use of Emotions in Selling Life Insurance."

In his discussion of the motivation appeal, Mr. Bland presented a picture of the interview with the prospect, clearly showing that it is not what is said by the salesman, but how he says it. He stressed the importance of emphasizing the ever-present possibility of death, bringing this home to the prosphasizing the ever-present possibility of death, bringing this home to the prospect in a manner inspiring immediate closing of the sale. Assurance of proper education of the children of the family through the protection afforded by a life insurance policy, and the essential value of such education in the life of the individual was stressed, as was also the sentimental appeal of a policy providing for payment of a certain amount each year on the day before Christmas, in event of death of the insured.

#### Million Dollar Man Talks

Charles Keehner, million dollar producer of the Oakland, Cal., agency for the Massachusetts Mutual Life, spoke to the Los Angeles agency on "Consistent Production—How?" He led the California agency in applications. He motored to Los Angeles, writing six applications on the way. plications on the way.

#### J. J. Williams Is Leader

SPOKANE, Jan. 16.—For the fourth successive year, J. J. Williams became the leading producer last year of the Spokane agency of the Penn Mutual Life. The district includes Washington, Oregon, and Idaho. Last year was greater than any of the others in which Mr. Williams led. General Agent L. J. Duncan reported the increase of agency business in 1935 had been 27 percent business in 1935 had been 27 percent over 1934. He asked for cooperation of the wives, all of whom attended the banquet. J. T. O'Brien who founded the agency spoke.

#### California Report

Examination of 22 insurance organiza-Examination of 22 insurance organizations was completed in the month ended Dec. 15 by the California department, Commissioner Carpenter reports. Among life companies examined were the Consolidated Mutual Life, Progressive Life and World Life & Benefit. Only about 60 percent of applicants for agents' licenses appeared for the insurance examination held in December throughout the ination held in December throughout the state. There were 878 life agents licenses issued during the period Nov. 15-Dec. 15 covered by the report.

Walter S. Newton, Jr., general agent of the Atlantic Life at Newark is in Florida for the company's convention. His agency has shown a substantial in-crease in business since he took it over 16 months ago.

### GENERAL AGENCY. NEWS

#### Houze Conducts the Meetings

John Hancock Mutual General Agents and Supervisors Are Holding Regional Conferences

W. M. Houze, Chicago general agent of the John Hancock Mutual Life, who is president of the John Hancock Mu-tual General Agents Association, is hold-ing a series of regional meetings for



WILLIAM M. HOUZE

general agents and supervisors, the first one having been at Pittsburgh. On next Saturday there will be a meeting at Kansas City for the people in that region. On Feb. 8 there will be a meeting at Boston for the New England and New York general agents. The Pacific Coast people will meet at San Francisco, Feb. 22. D. W. Flickinger, general agent at Indianapolis, who is secretary of the association, will attend all except the meeting at San Francisco.

President Houze on behalf of the general agents association therefore is taking the responsibility of personally

general agents association therefore is taking the responsibility of personally attending the meetings, presiding over them and guiding the discussions on three main subjects, training, recruiting and prospecting.

#### Mutual Benefit's 50 Year Georgia Milestone Turned

Much credit for the Mutual Benefit's success in Georgia is given Robert L. Foreman, 25 years state agent. The Georgia agency is celebrating its 50th anniversary. Mutual Benefit agents wrote business in Georgia as early as 1845 although no general agency had been established at that time. The first policy written in Georgia in 1845 was on William H. Pruden, Columbus merchant. After the beginning of the Civil war, southern policyholders could not send premium payments to the home office, but after the war the company offered to reinstate the southern policyholders without medical examination, or pay them the cash value as of the outpay them the cash value as of the outbreak of the war.

The agency has nearly \$40,000,000 in

The agency has nearly \$10,000,000 in force and about 100 agents. R. L. Foreman, Jr., is assistant state agent, associated with his father; L. B. Webb, cashier, and W. S. Williams, agency

#### **Detroit Agency Breakfast**

DETROIT, Jan. 16.—The Detroit city agency of the American Life held its first annual New Year's breakfast, with E. S. Bramble and M. C. Gardner, co-managers, presiding. Speakers in-

cluded Claris Adams, executive vice-president; Jay S. Garman, vice-president and director of agencies; and R. M. Roland and Byron Ayres, Michigan

#### Carr's Office Wins Trophy

CLEVELAND, Jan. 16.—The eastern division trophy offered by the Canada Life for the best record among its United States branches, was presented to Claude A. Carr. northern Ohio manager here. The presentation was made at the year-end party of the Cleveland

#### Schnabel Agents Meet

Fifty members of the O. P. Schnabel agency of the Jefferson Standard Life in San Antonio, Tex., attended a one agency of the Jenerson Standard Life in San Antonio, Tex., attended a one day sales meeting. President Julian Price spoke by long distance telephone. The various problems of efficient meth-The various problems of efficient methods of prospecting, fitting the prospects needs, selection of the type of policy to be sold to fit a specific need, methods of presentation and the use of the rate book were given a round table discussion. W. P. Fogarty, agency supervisor, was announced as the leader in applications and volume. applications and volume.

#### Gives Leading Agents Prizes

NEWARK, Jan. 16.—The tables were turned on William A. White, New Jersey general agent John Hancock Mutual by his agency at a dinner when he was given a matched set of golf clubs. Mr. White gave prizes to the following agents: N. C. Litwack, greatest volging a paid business between Oct 1 agents: N. C. Litwack, greatest vol-ume of paid business between Oct. 1 and Dec. 31; Sol Marks, greatest amount of paid applications, and R. F. Decker, best all round agent. The agency paid for \$2,500,000, a 10 percent

#### Gastil Agency's Meeting

Gastil Agency's Meeting

Walter G. Gastil, manager Los Angeles agency Connecticut General Life, held a two-day agency meeting for discussion of 1936 plans. He announced the Chinese Tong contest resulted in a new business production the last quarter of 1935 of \$1,500,000, with December being the largest month. The agency is starting 1936 with a 50 percent increase in man-power and it has accepted a correspondingly greater quota.

#### St. Paul Agency School

For the 15th consecutive year, an agents' school of instruction is being held this month at the St. Paul offices of the Equitable Life of New York. Dr. G. B. Van Arsdall, senior field instructor, is in charge and about 40 agents are attending.

# INDUSTRIAL

#### F. E. Slack Is Dead

F. E. Slack, 65, for more than a quar-F. E. Slack, 65, for more than a quarter century one of the best known life agents of Bradford, Pa., and connected with the Prudential for 27 years, died. Mr. Slack formerly was superintendent in Bradford and more recently was inspector, retiring some time before his death. He served five years on the Bradford municipal council.

#### Honor Prudential "Old Guard"

SALT LAKE CITY, Jan. 16.—W.
D. Brown, superintendent of the Prudential industrial division here, was host at a dinner in honor of the "Old Guard" staff, composed of members with more than five years' service. The division has two men with 25-year records, two with 20 years and five with more than 10 years' service. Mr. Brown

is himself rounding out 30 years' serrice. Speakers included Commissione Smith and W. S. Payne, manager or dinary department, Prudential, here.

#### Pennsylvania Conference

The conference called by Insurance Commissioner Hunt of Pennsylvania to be held Tuesday of this week with industrial life officials to talk on uniform industrial life policies has been post-poned until Friday of this week.

#### Arkansas District Meet

JONESBORO, ARK., Jan. 16.—District agents of the Life & Casualty me in quarterly session in Jonesboro with in quarterly session in Jonesboro with W. W. Yopp, Jr., district manager, in charge.

#### New Massachusetts Bills

BOSTON, Jan. 16.—Bills affecting life insurance have been filed with the Massachusetts legislature by Representative Owen Gallagher of Boston. One would provide for loans on industrial policies; one would provide cash surreder values for industrial policies after five years; another provides a plan to place industrial companies under the place industrial companies under the same rules as domestic; and the fifth would make illegal the charging of a agent with a lapse after the prem had been paid for five years.

#### First National Progresses

T. B. Martin, president First National Life of New Orleans, reports a gain of 100 percent in assets in its 11 years of operation. The company has 80,000 policy holders in Louisiana, Edward Atchley, J. H. Drew, E. S. Robinson are vice-presidents; C. E. McFaland secretary. land, secretary-treasurer.

#### Proceedings Issued

American Life Convention has issued its official report of the proceedings of the Industrial Section's meeting last fall

#### Reference Book Is Issued for Kansas Underwriten

THE NATIONAL UNDERWRITER has issued a new edition of the Kansas Undewriters Hand-Book, being the insurance reference work and directory of the state. Kansas has taken front rainsurance-wise in the so-called trans-Mississippi territory. It has a number of home companies and the people are insurance minded. The new book is a complete directory, furnishing informainsurance minded. The new book is a complete directory, furnishing information regarding all companies licensed in the state. There are statistics giving premiums and losses for the last five years. The book records the agents and their companies by cities and towns. Another section is devoted to Kansas insurance laws. The book is filled with insurance laws. The book is filled with important Kansas insurance information

#### Refuses Ruling on Advances

LINCOLN, NEB., Jan. 16.—Holding that the matter was unnecessary to a decision in the controversy before it decision in the controversy before it, the state supreme court refused to pass upon the question raised by W. L. Richardson, former agent for the American States Life of Lincoln, as 16 whether the company could recover from him for advances made in advance of earning commissions where there was no express agreement to repay them. The court said that there is a conflict on that question in the courts conflict on that question in the cours of last resort in other states, but that a decision was immaterial because Richardson, in making a settlement with the company, included these advances, giving a mortgage to cover that and other due items. The court said that as he had made no effort to have the papers reformed to accord with his

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# As SEEN FROM CHICAGO

BEHRENS ON LIFE INSURANCE

President H. A. Behrens of the Contental Casualty-Continental Assurance is to give a talk in the Chicago Board auditorium the afternoon of Jan. 17 on May My a Casualty Broker Should Take Care of the Life Insurance Needs of His Clients." E. L. Grant, manager Insurance Exchange branch life department, will preside. A blanket invitation has been extended to members of the Insurance Brokers Association of Illinois. The meeting will start about 3:30 p. m.

NAME SUPERVISORS' CHAIRMEN

Chairmen of committees of the Life Agency Supervisors Club of Chicago were appointed by President Talmage Smith, Meyer agency New England Mutual, at the January meeting. B. J. Groves, Travelers is chairman program committee; R. D. Hinkle, Equitable of New York, membership; R. H. Wienecke, Penn Mutual, publicity, and Samuel Leland, Fred S. James & Co., greeters. greeters. H. D. Hoffman, Northwestern Na-

#### Will Be the Sole Owner of Large Chicago Agency



C. D. DE BARRY

C. D. DE BARRY

C. D. De Barry & Associates of Chicago will undergo liquidation, to be succeeded Feb. 1 by C. D. De Barry & Co., Mr. De Barry having taken over complete control, he being the sole owner of the firm. This company has operated since 1927, readjusting inadequate premium life insurance policies of fraternal societies and assessment associations. In addition for some time it was general agent in Chicago of the Reliance Life and for the last year or so has been general agent of the Lincoln National Life. C. D. De Barry & Associates have produced life insurance at the rate of over \$25,000,000 annually for the last seven years, having paid for \$179,000,000 since 1927, Mr. De Barry personally paying for \$4,000,000 since he entered life insurance. About \$30,000,000 was handled in 1935. The company is agent in Chicago for the Standard Surety & Casualty and has a number of important brokerage connections in the fire and marine field. Julian C. De Barry, a son, who is a freshman at Georgetown University, will go into the firm during vacation season and after graduation work on a full time basis. The offices remain in the Adams-Franklin building in Chicago. A large volume of business is being done in all departments, Mr. De Barry reports, the casualty and fire departments showing substantial increases in written premiums.

tional, is secretary-treasurer this year. Program plans were outlined, it being decided to have a prepared exposition of some supervision subject at each meetings, followed by 15 minutes of round table discussion.

\* \* \*

#### CRISP AND COMPACT

DeForest Bowman of Chicago, general agent Bankers Life of Iowa, is proud of the achievement of his company. In succinct form he gives the

following information:
The Bankers Life reports Dec. 31 as
day's business since June, 1930, biggest day's business since June, 1930, and December the biggest month since February, 1933; and 1935 the biggest year since 1931. The Chicago agency shows 32 percent in paid for business over 1934.

#### HOBART & OATES CAMPAIGN

In its 25th anniversary sales drive, the Hobart & Oates agency, Northwest-ern Mutual, Chicago, exceeded its quota by a substantial margin. Its quota, which by a substantial margin. Its quota, which represented a 25 percent increase over the previous year's business, passed the final figures showing a 29 percent increase. The leader in volume for 1935 was R. M. Hefter, who has represented the Northwestern in Chicago since 1912. Henry Maltenfort led in number of lives insured.

#### STOCK QUOTATIONS GIVEN

H. W. McKinney of Mathews, Dahlin & Co., 135 South LaSalle street, Chicago, gives the following stock quotations on life companies:

Par	Div.	Bid	Asked
Aetna Life 10	.60	35 1/2	36 1/2
Alliance Life 1		3/4	11/4
Bank, Natl. Life 10	1.00	20 3/4	23
CalWest. States 5		15	17
Central Ill 10		2	
Cen. States 5		2	3
Colonial Life100	10.00	200	250
Colum. Natl100	4.00	83	93
Conn. Gen 10	.80	41	42
Cont. Amer 10	1.20	29	33
Cont. Ill 10	2.00	42	44
Farm. & Trad100	10.00	185	205
Federal Life 10		4	
Genl. Amer 10		45	
Girard Life 10	.40	101/2	12
Great Nor 10		6	8
Grt. South 10	2.50	30	32
Life & Cas. (Tenn.) 2		7	8
Life Va 20	3.00	92	100
	1.20	34 32	35 1/2
Mo. State 10		3/8	3/4
Natl. Life & Ac., 10	1.20	55	58
New World Life 10		71/4	81/4
N. W. National 5		13	14
North Amer. Ill. 2		3 1/2	4
Ohio National .: 10	1.00	23	25
Ohio State100	10.00	225	
Old Line Life 10	.60	15	16
Pacific Mutual 1		131/2	14 1/2
Provident Life 10	.80	11	
St. Louis Mutual 10		7	
Sun Life, Can100	14.00	415	
Travelers100	16.00	620	630
Union Central 20	1.20	35	
Wis. Nat 10	.50	14 1/2	16

#### DREW AGENCY IN INCREASE

The A. A. Drew general agency of the Mutual Benefit in Chicago paid for about \$7,000,000 last year, an increase of \$500,000 or about 7 percent. It, with the New York agency, had taken quotas for the last quarter which were exceeded. In December \$1,613,000 was paid for, which was three times the paid volume in December, 1934. Bruce Parsons paid for \$580,000 and Paul Cook for \$549,000 in December. Mr. Cook secured a \$423,000 single premium 10-year endowment and 10-year term annuity on 7 lives. The agency had 17 of the 35 full-time agents who paid for over \$100,000 each, 11 of whom showed increase for the year. Of the next 14 full-timers, 10 had increases.

#### BECKER'S MEN MADE RECORD

Ned Becker, unit manager in the Lustgarten agency of the Equitable Life of New York in Chicago, is a resourceful man. He has nine agents who produced almost \$3,000,000 last year. The leading agent was Julius Rosenbaum with a record of \$1,250,000. I. S. Stein came next with \$625,000 and

A nominal judgment of \$2,500 has been granted by Judge Kelly of the district court of Chicago to the Alfred M. Best Company of New York in its suit against James E. Dunne, publisher of the "Insurance Index" of Chicago. Mr.

Paul G. Lewin was third with \$400,000.

Josh Glasser took the honor for group production.

\* \* \*

BEST GRANTED JUDGMENT

Dunne has stated that the case will be carried immediately to the appellate court. The suit grew out of the publication of an alleged libelous cartoon in October, 1934, in the "Insurance Index."

The Raymond J. Wiese agency of the State Mutual Life at Chicago calls attention to the fact that his agency was fourth among all company agencies for December only, and not for the entire year, as was stated in an article last week.

#### LEGAL RESERVE FRATERNALS

Equitable Reserve of Neenah Instructing Agents on New American Experience Three Percent Policies

The Equitable Reserve, Neenah, Wis., is holding a series of regional sales conferences to instruct the agency force on their new American Experience 3 percent policies. This association has discontinued writing policies on the 4 percent basis and are now issuing insurance only on the 3 percent basis.

Sales conferences have been held this month in Detroit for Michigan agents, in Wausau, Wis., for agents in central and northern Wisconsin, in Minneapolis for Minnesota men. This week conferences were held in Rockford for the agents in southwestern Wisconsin and western Illinois, and in Elgin for eastern Illinois agents. The last of the regional sales conferences will be held in Milwaukee on Jan. 23, for all agents in southeastern Wisconsin. The Equitable Reserve closed the year 1935 with a 7 percent increase in new business in the adult department and a 15 percent increase in the junior department.

Regional Sales Conferences | Important Ruling Is Made

Nebraska Supreme Court Holds Certificate Clause on Forfeitures Is Self-executing

The Nebraska supreme court has dismissed the action brought by the widow of Henry Dahl, certificate-holder, and set aside judgment she obtained against the Woodmen of the World for \$1,585, thus for the first time giving full legal force to provisions in fraternal policies with respect to forfeitures. The court held the constitution, by-laws and charter of a fraternal are as much a part of every insurance contract as the application and certificate; that where these provide for automatic suspension of a member without notice upon the day of his delinquincy it is self-executing and provides a reasonable and necessary penalty for enforcement of payments to a fraternal common insurance fund.

Substance of Ruling

#### Substance of Ruling

able Reserve closed the year 1935 with a 7 percent increase in new business in the adult department and a 15 percent increase in the junior department.

The Fidelity Life of Phoenix, Ariz., has been licensed in Oklahoma.

The reserve closed the year 1935 with the court ruled that a member thus suspended can be reinstated only in strict conformity with by-laws in force at the time and has no rights under his certificate until actual reinstatement has taken place; that where constitution

# Country Life Gains 21.2%

The year 1935 saw Country Life Insurance Company again making outstanding gains.

Mortality was below 26% of the expected.

Its new paid business totaled \$19,877,113, and its total in force was in excess of \$80,000,000.

The agents' cooperation which made these records possible, within the boundary line of the State of Illinois, testifies to the confidence and loyalty, as well as efficiency, of a great sales force. We are proud of our sales force. We are not seeking new agents, but we want the ones we have to know we are proud of them.

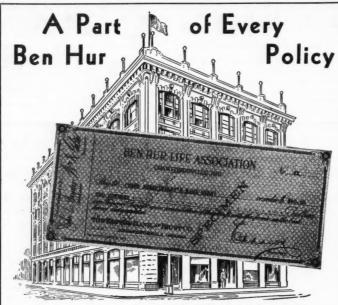
For further information about Country Life Insurance Company address

L. A. Williams, General Manager

# UNTRY

INSURANCE COMPANY

608 South Dearborn Street Chicago, Illinois



Fourteen years ago the Ben Hur Life Association, in line with its consistent policy of prompt settlement of claims, patented the above type of check as an integral part of every Ben Hur adult contract. It is for one-tenth of the face amount of the policy and, when necessary, can be cashed at local banks IMMEDIATELY after the death of the policy holder. Furthermore, red tape has been eliminated and the sun never sets on an unpaid just claim at the Home Office.

# BEN HUR LIFE ASSOCIATION

Home Office: Crawfordsville, Indiana

John C. Snyder,

### AID ASSOCIATION FOR LUTHERANS

APPLETON, WISCONSIN

The largest legal reserve fraternal life insurance society for Lutherans in the United States and Canada, and operating strictly within the various Synods of the Synodical Conference.



BENEFITS PAID SINCE ORGANIZATION IN 1902

Death Benefit ...... \$ 4,611,738.65 

 Beath Benefit
 4,011,738.05

 Sick Benefit
 1,367,013.56

 Total Permanent Disability Benefit
 58,625.00

 Old Age Benefit
 47,826.47

 Cash Surrender
 3,512,240.85

 Surplus
 5,375,266.02

 Surplus ..... Total .....\$14,972,710.55

Our Own Home Office Building
Thirty-Three Years of Real Fraternal Service

Alex. O. Benz, President Wm. F. Kelm, Vice-President

Wm. H. Zuehlke, Treasurer Albert Voecks, Secretary

# Aggressive and Progressive

Our record speaks for itself. Splendid territory still available.

# LUTHERAN BROTHERHOOD

608 Second Ave. S.

Minneapolis, Minn.

# PAKE BOTH Life men who write automobile or fire insurance, as well as life, should read

The National Underwriter (Fire, Automobile and Casualty section, \$4 a year), as well as the Life Insurance Edition. Both or one subscription, \$5.50 a year.

SEND ORDER NOW TO A-1946 INSURANCE EXCHANGE, CHICAGO.

and by-laws provide a delinquent member within three months again may delinquent become a member by paying delinquent assessments, such payment being warranty he is in good health and will remain so for 30 days, there is no liability where he dies within the 30 days.

Proof of a fraternal's practice in accepting reinstatement payments from automatically suspended members does not establish a course of dealing and custom that would estop it from asserting a forfeiture on the ground that the holder was not in good health at the time or had failed to remain so for 30 days, the court held. This latter point is regarded as especially important for courts have been prone to hold that acceptance of delinquent assessments in the past has worked estoppel to deny liability.

#### Three Societies Lose Cases

Judgments Rendered in Arkansa Against Modern Woodmen, Maccabees, Women's Benefit

LITTLE ROCK, ARK., Jan. 16.— Appeal to the Arkansas supreme court and if necessary to the United States Supreme Court will determine outcome Supreme Court will determine outcome of litigation by the state to collect \$1,600,000 of 2½ percent premium tax from 34 fraternals, three of which were made defendants in the first actions brought to trial. Chancellor Dodge in a decision Jan. 11 sustained the state in all important points, and returned these judgments: Modern Woodmen \$151,330, Maccabees \$32,723, Women's Benefit Association \$24,485. The order requires that pending final determination the societies pay the gross premium tax. mium tax.

#### Postpone Other Trials

Further trials will not be called in Chancellor Dodge's court until action has been taken on the appeal, and it is probable in event the decision favors the state, settlements may be made in the remaining cases. Similar actions against fraternals to remove their experition from payment of premium tax

against fraternals to remove their exemption from payment of premium tax have been filed by Oklahoma, Arkansas, Missouri and New Mexico.

In effect, the court held fraternals are in reality life companies in method of operation. The court said they originally were small affairs collecting assessments at death or disability of members. The next form of collection was on monthly basis, but it was found small collections were not sufficient to was on monthly basis, but it was found small collections were not sufficient to cover losses. Rates were changed and later the National Fraternal Congress met and proposed legislation "to proceed under standard tables of mortality and allowing them to use various forms of policies and do everything which an ordinary old line mutual life insurance company could do."

#### Compares With Old Line

The court further held evidence indicates business was carried on just as old line companies conduct their affairs and reserves resulted from excess premiums.

The court commented, "It must be admitted that so far as mutuality goes, the defendants and the old line mutual companies are on a parity. Neither class has stockholders and the profits derived by both are by way of salaries and commissions received. These defendant increases and commissions received. These defendants issue agency contracts providing for renewals, pay state managers splendid salaries and pay solicitors commissions practically in line with old line companies. These facts, which are undisputed, certainly put these corporations in that respect in the category of profit-making institutions."

#### Court's Points Briefed

The opinion in brief, made six points: (1) fraternals are life insurance companies; (2) there is no material difference between their operation and that of old line mutual life companies; (3) "guise of fraternalism apparently

constitutes a cloak to escape taxation, (4) disease prevention and health preservation activities are aimed at prolonging lives of policyholders and differ little from activities of commercial companies, (5) sayment of a \$10 annul. panies; (5) payment of a \$10 annua fee and issuance of a fraternal licens by the insurance commissioner does no bar the state from collecting gross premium tax; (6) the attorney-general had the right to bring suit against the companies because they were operating as commercial companies in violation of

#### Director Palmer on Program of Illinois Congress Meet

The program has been prepared for the annual meeting of the Illinois Fra-ternal Congress to be held Jan. 21 in the ternal Congress to be held Jan. 21 in the Hotel Sherman, Chicago. In the morning, speakers will be Rodney H. Brandon, former director of public welfare, state of Illinois, and Prof. W. F. Byron, Northwestern University. After luncheon, Director Palmer, Illinois, will talk and John Romaszkiewicz, president of the Polish National Alliance, on "The Nationality Groups in the Fraternal System." Election of officers and the annual business meeting will follow.

annual business meeting will follow.

There will be other well known gues speakers. The meeting is not restricted to delegates, V. E. Ferrara, secretary, states, but only delegates will be allowed to vote.

#### Kentucky Makes Demand on Society for Premium Levy

Kentucky has made a demand on the United Order of Golden Cross for payment of a 2 percent premium tax during its period of operations, according to advices to the National Fraternal Congress headquarters, Chicago. The state insurance law specifically exempts fraternals from taxation, but the demand is brought under a construction which seeks to avoid this edict. which seeks to avoid this edict.

#### Arkansas Association Is Formed; Smith Is President

The Arkansas Fraternal Underwiters Association was organized at a meeting in Little Rock, Fred Smith, state manager A. O. U. W. of Kansas, being elected president. Other officers are: Vice-president, Mrs. Nellie Smith, Royal Neighbors; secretary-treasurer, Mrs. Allie Benton, juvenile director Praetorians; executive board, the officers and A. C. Luker, district manager Homesteaders; B. B. Raglin, state manager W. O. W.; B. R. McKinney, agent Maccabees, and Paul Davis, agent Praetorians, all of Little Rock. Rock.

The first formal meeting will be held Feb. 10 and thereafter the second Monday of each quarter. Mrs. Benton announced the Arkansas Fraternal Congress would hold its annual meeting at the Hotel Marion, Little Rock, Jan. 25.

#### Biggs Visitor in Chicago

C. L. Biggs, recorder of the Maccabees, was a visitor in Chicago this week, conferring with the headquarters office of the National Fraternal Congress on plans for the spring meeting to be held in Chicago Feb. 22.

#### Maccabees Case Set Jan. 23

Trial of the case of the state of Oklahoma against the Maccabees, in the back tax suits, has been set for Jan. 23 in Oklahoma county district court.

#### Lutheran Appointments

The Lutheran Brotherhood has appointed Herbert Vogel general agent at Columbus, O. He has been a member of the faculty of St. Paul Luther College. He was formerly affiliated with the (CONTINUED ON LAST PAGE)

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# SALES IDEAS AND SUGGESTIONS

# Producer Gives Practical Aid in Planning One's Work

BOSTON, Jan. 16.—Some practical aids in the highly essential business of devising and executing a plan of work were outlined by Harry Phillips, Jr., million-dollar producer, of the R. G. Engelsman New York City agency of the Penn Mutual Life, who addressed the January meeting of the Boston Life Underwiters Association today.

"Few of us are versatile enough to do a real job unless we are organized," said Mr. Phillips. "Take, for instance, a textile manufacturer. He wouldn't think of going blindly into a new year, or a new season, without having everything planned months ahead. Special plans are laid out for special materials to use in the spring and in the fall. They work from six to eight months ahead, constantly planning and preparing. This is true in every line of business, and likewise in life insurance.

# First Step is Planning Amount of Money Needed

Amount of Money Needed

"The first thing to do is to sit down in your office and write on a piece of paper the amount of money you need for the next year. Don't make it too low. I am a great believer in earning more rather than living on less. We can do pretty much what we want to in this world, within reason, and it is just a case of setting our sights and getting ourselves in the proper frame of mind.
"Suppose you set your quota at \$5,000. Then ask your general agent or supervisor how much business you need to do to earn \$5,000 in first year commissions. Let's assume a conservative figure of \$10 a thousand. That means you must do \$500,000 in new business to earn your quota. Let's forget renewals and let them act as a hidden profit.

"I realize very well that the average volume in this business is far below \$500,000. But what should that have to do with us? If we want to get anywhere we must be better than average underwriters."

Chart Will Organize

# Chart Will Organize a Definite Program

To facilitate organizing a definite program, Mr. Phillips suggested laying out the following chart:

Size of		7	otals
Cases P	lanned Distribution 1	lives	Volume
\$50,000	1	1	\$ 50,000
25,000	1111	4	100,000
10,000	111111111111111111111111111111111111111	1 20	200,000
5,000	111111111111111111111111111111111111111	1 20	100,000
3,000	1111111111	10	30,000
2,000	1111111111	10	20,000
		-	

65 \$500,000

The chart also includes a thermometer diagram to indicate progress by months in keeping pace with the quota through the year. After the quota card has been prepared the agent should sign it and have his general agent countersign it.

"Put yourself on the spot to do a job," said Mr. Phillips. "Then tack the chart on the wall of your office so that it is before you every minute. As you pay for a case, ring it with a red pencil. You may find, as you go through the year, that you are writing too many small cases. You can see this from the card, and then plan in the larger brackets.

"I think 65 cases are too few. I average about 100 and have often wondered why agencies have an 'App-a-Week' club. If they started out with a 'Two-Apps-a-Week' club, we probably would all be doing more business. The best closer is the fellow who is doing business all the time."

To systematize calling on prospects, Mr. Phillips "Put yourself on the spot to do a job," said Mr. Phillips. "Then tack the chart on the wall of your office so that it is before you every minute. As you pay for a case, ring it with a red pencil. You may find, as you go through the year, that you are writing too many small cases. You can see this from the card, and then plan in the larger brackets. "I think 65 cases are too few. I average about 100 and have often wondered why agencies have an 'App-a-Week' club. If they started out with a 'Two-Apps-a-Week' club, we probably would all be doing more business. The best closer is the fellow who is doing business all the time."

To systematize calling on prospects, Mr. Phillips recommended the use of

a pocket-size loose-leaf notebook, with a page for every client.

"This book contains the name of and complete information on every client I have," Mr. Phillips explained. "Date of birth, policy history, date of issue, method of premium payment, amount of deposits, beneficiary settlement, etc., are all in the book in condensed form. In planning a day's work you have the complete story at all times: when a term policy should be converted, age changes, when a contingent beneficiary should be named, and the like. I carry it with me constantly."

Mr. Phillips recounted several cases he had closed by reason of having with him complete information on the prospect, and in such form that the man could visualize clearly his insurance set up and the desirability of additional coverage.

tould visualize clearly his insurance setup and the desirability of additional coverage.

The speaker also recommended the
use of advertising such as a monthly
letter or piece of literature to keep the
agent's name before his prospects and
clients constantly. Another recommendation was keeping strict account of expenses and income, since the agent is
running a business and it is essential for
him to know whether or not he is showing a profit or a loss day by day.

"The companies are apt to give a lot
of credit to a fellow when he sells a
\$10,000 policy on preliminary term and
makes \$1.49," Mr. Phillips said. "They
even send him to conventions on that
basis, but when his wife asks how he is
going to pay the butcher's bill, he cannot
answer. I am against kidding yourself,
and I think expense records can make
this life insurance business a real business."

Pointing out the folly of trying to up.

Pointing out the folly of trying to un-cover the prospect's insurance needs on the spur of the moment during the in-

Ralph Engelsman of Penn Mutual Life Emphasizes Value of Excitement in Selling

PHILADELPHIA, Jan. 16.—Ralph Engelsman, general agent, Penn Mutual Life in New York city, who built a \$9,000,000 agency from "scratch," addressed the January luncheon-meeting of the supervisors group of the Philadelphia Association of Life Underwriters. In discussing "Motivation Through Excitement," he dealt with the important part excitement plays in the conduct of a successful agency and also in the methods of creating that feeling among the agents.

AGENCY MANAGEMENT

Talks at Supervisors Meet of those who won't live, your family will also be provided for through this

plan.

terview, Mr. Phillips said the agent must give some thought to why he believes the prospect should buy insurance.

"I always ask myself this question," said Mr. Phillips, "'If I were situated as I know he is, would I be more likely to be interested in buying insurance to provide income, education, retirement, or what?" Of course, while most of the time it is best for us to have a specific plan, we must always be prepared to utilize ideas that crop up in the course of the interview and that may entirely change the picture." He cited a case where he got nowhere presenting a personal insurance program but uncovered in conversation a need for business insurance which resulted in a \$70,000 10-year endowment policy with a \$7,800 year endowment policy with a \$7,800 annual premium. . . .

# Agent Must Decide What His Prospect is to Do

His Prospect is to Do

"Most men have no idea of what they want to do. We have to tell them. We have been going through a period where people live up to what they make. If a man makes \$3,000 a year he spends it. And if a man makes \$20,000 a year, he is living on \$20,000 a year. This is not always true, but it seems so in most cases. Don't let a man tell you that he 'can't afford it.' I am a great believer in creating an obligation first and finding the money to pay for it after. They may not teach that in the economic departments of the higher schools of learning but that's the way I feel about it."

Rather than running through one's prospect file and trying to think of something that would be of interest to each, Mr. Phillips suggested reversing the process and taking various selling ideas, such as conversions, insurance to cover loans, salary continuance, retirement income, business insurance, or taxation, and going through the prospect list to see which of these ideas might apply.

loans, salary continuance, retirement income, business insurance, or taxation, and going through the prospect list to see which of these ideas might apply. "Planning is not easy but it is half the battle," said Mr. Phillips. "It will give you the proper mental attitude. It will make you direct the interview and, if you talk to enough people, you will get them to talk and you will sell life insurance."

# CALES IDEAS

#### PLEASE DIE OR PAY

"Please die this week or pay your premium. Grace period ends Saturday," is the message that C. D. Ford, General American Life agent at Indianapolis, sends to his policyholders with whom he is well acquainted when their policies are about to lapse.

#### SUCCESS BREEDS SUCCESS

Nothing succeeds like success is an old truism according to Louis Haith of the Business Men's Assurance.

He led his company last November and won the president's trophy. He took it around to those who had helped him win it to share the pleasure. His story with the picture appeared in the local papers. In less than a month between \$1,600 and \$1,700 in premiums had come to him as a direct result of his success in the sales contest. "All my friends and acquaintances, since the contest, want to know how I am doing, where I stand, etc. Policyholders call me up, or drop word during a conme up, or drop word during a conversation that 'So-and-so needs a

me up, or drop word daring a conversation that 'So-and-so needs a policy.'"

Mr. Haith eventually sells three-fourths of those upon whom he calls. He calls on at least 12 a day, and interviews from 3 to 4. He is persistent, going back again and again to the members of much the same group of prospects and policyholders, who have been qualified as to ability to buy before he ever calls the first time. He likes people and belongs to many clubs, fraternities, etc. To his wife he gives a great deal of credit for his success. She has gotten prospects for him, reminded him of prospects he has failed to see, etc.

In November Mr. Haith had \$6,363 in premiums. His production is practically all life, high premium income and short term endowments. His selling is done on the basis of "What would I buy if I were in their position?"

#### KANSAS CITY LIFE PROGRAM

KANSAS CITY LIFE PROGRAM

The Kansas City Life average application in the first 11 months of 1935 was \$1,633.17. The average premium per \$1,000 of insurance was \$27.50. On this basis, Walter Cluff, educational director, has set up an average actual production which a representative may reasonably effect during a day's work: 10 calls, 5 interviews, 1 application per 10 interviews, 27 interviews per week, 2½ apps a week, total weekly volume \$4,158, and total premium collection per week \$114.35.

# plan.' "Our obligation is to sell them the idea that they will live. Does the government, in its social security plan, pay for dying? No! There are more old folk living with in-laws than there are widows and orphans. Where there's the need, there's the money. If he hasn't the money, he can't conceive of the need.

hasn't the money, he can't conceive of the need.
"Activity, speed, movement are all in-teresting," he said, "because they are action. Inaction is deadly. Action sug-gests excitement. The same thing is true in running an agency. Excitement makes it interesting. One job of a supervisor is to keep the men excited and enthusiastic.

#### Lead With Action

"The first thing to suggest activity that we can do is to get down before the rest of the agency gets down. When you do get in early (and try to get the men in early, too), get right to work: You can't take a complacent attitude and expect to lead men. You have to make action. If you have nothing to do, make work. The first thing I do is to start going around from agent to agent asking a few questions. Making some activity. As supervisors, don't wait for the men to come to you. Go to them.

"Aggravate the men sometimes, de-"

"I believe that every supervisor should be a good producer himself.

Spend at least one afternoon or morning a week in the field. Tell the agents about it. Put yourself on the spot. It makes your prospecting and production better. If you're not doing it, you're afraid to do it and you'll lose your job sooner or later.

"Don't grab publicity yourself. Give it to the men in your unit. One of the greatest ways to keep men excited is to have them do something in the life underwriters association. Get them interested; get them to write articles

clared Mr. Engelsman. "I said to an agent, 'Bet you don't know if you're going left or right when you leave the building.' 'That so,' he said, 'I'll show you where I'm going.' 'Fine,' I told him, 'why not go there now.' Do it in a semi-humorous way. Pep up competition when you go around the agency.

#### Should be Producers

for your house organ; get them to make speeches. Put the agent on the spot. When he says he'll write so much, it makes him a better agent."

#### Operates Agency Successfully

Some of the Features Joseph M. Santz Employs in His Work at Cincinnati

In checking over the work of his agency for 1935, Joseph M. Gantz, general agent for the Pacific Mutual in Cincinnati, finds the following:

Of 25 men who are under contract Jan. 1, 1936, and who were also under contract Jan. 1, 1935, 20 paid for some \$100,000 to \$200,000; 14 paid for \$200,000; two paid for \$1,000,000 or more.

The two "millionaires" are Earl Denman and C. P. Hochstadter, both of

whom for many years have been among the top half dozen of the Pacific Mu-tual agents. For the year just ended, Mr. Hochstadter leads the entire Pacific Mutual agency force with a paid for business considerably in excess of \$1,000,000.

#### Morale Kept Up

Mr. Gantz attributes the success of his agency to "continuous supervision and inspiration." Associated with Mr. Gantz in supervision work are Dave and Harry Gantz, his nephews. In this agency, particular attention is paid to keeping up the morale of men. For keeping up the morale of men. For example, most calls are made on telephone appointments and in training new men Dave Gantz will suggest that it is better to spend a half a day in the office making two appointments rather than spending the half day on the street getting repeated turn-downs. If the man gets turn-downs on the telephone or gets discouraged the general agent or supervisor can quickly build back his confidence.

#### CONTROL SYSTEM USED

The "Diamond Life Bulletins" of THE NATIONAL UNDERWRITER, in its current edition, carries a treatise on a control system of a champion agent, giving photographs of two monthly work sheets of C. P. Hochstadter, leading agent of the Pacific Mutual Life for last year, who is associated with the Joseph M. Gantz agency in Cincinnati. The 'Diamond Life Bulletins' says:

"Mr. Hochstadter has been using the Louis Behr Prospect Inventory system for a year. That a man can lead the Pacific Mutual field force finds this system valuable is a compliment to its sim-plicity and effectiveness. Also, that a man who can pay for around \$1,000,000 year after year (considerably more than a million in 1935) will discipline himself to the extent of carefully noting all calls and interviews, the number of new calls, the number of back calls, etc., is a compliment to the man, and a lesson to those who believe that big producers have some secret or magic in-stead of depending upon disciplined work."

Mr. Gantz paid for \$1,150,000 last

#### Milwaukee Managers Nominate

Milwaukee Managers Nominate

MILWAUKEE, Jan. 16.—Members of the Life Managers & General Agents Association of Milwaukee will vote on the following slate of candidates at the annual meeting Jan. 24: Harry Richey, Travelers, president; Thomas Melham, Central Life of Iowa, first vice president; S. J. Stevenson, National Guardian, second vice president; Frank DuBose, Old Line Life, secretary, and Victor Stamm, Northwestern Mutual, treasurer. E. L. Carson, Equitable, is now president. Nominations for standing committees, chairmen are: Program, Lee Minton; membership, Louis Madden; advertising, Frank Chandler; business practice, Frank Hughes; entertainment, Hugh Holmes, and legislative, William Quinn. William Quinn.

#### Hewitt Speaks in Dallas

DALLAS, Jan. 16.—At the first meeting of the year for the Life Insur-ance Managers Club of Dallas "Solving Agency Problems" was discussed by Homer G. Hewitt, Houston, manager state agency Northwestern Na-Life. Mr. Hewitt also talked to tional Life. the combined sociology classes of Southern Methodist University at Dallas, discussing the various aspects of the social security act.

#### FRATERNAL NEWS

#### (CONTINUED FROM PAGE 22)

Lutheran Brotherhood as a part time agent and during the last year or so he has represented one of the old line companies. At Monticello, Ia., Henry E. Husman becomes general agent. He has lived in that city all his life.

#### To Form Field Section

Members of the Indiana Fraternal Congress will meet in Indianapolis Jan. 25 to form a field section, President P. Bowers presiding. The new section ill be composed of state and district

#### **Arkansas Congress Meets**

The Arkansas Fraternal Congress will hold its annual meeting at Little Rock Jan. 25. E. H. Krebs is president and Mrs. Hallie M. Edwards secretary-

#### Veteran Praetorian Dies

C. B. Gardner, one of the founders of the Praetorians, died at his home in Dallas at the age of 73 years.

#### ACCIDENT—HEALTH

#### License Ruling in Michigan

State Requires Only Life License Where Agent's Company Also Writes Accident and Health

DETROIT, Jan. 16.—Where a life insurance company also writes health and accident insurance, its agents require only their life insurance licenses to write both lines in Michigan, according to a ruling recently received by the Associated Life General Agents & Managers of Detroit from the insurance department. However, under the Managers of Detroit from the insurance department. However, under the terms of the ruling such a company may not accept health and accident business from a life underwriter whose license is with a company which does not write health and accident. Under the latter circumstances the business is not considered to be everes or rejected. not considered to be excess or rejected business.

The insurance department interprets the law permitting a life underwriter to place "excess, surplus or rejected business" with other duly admitted companies without requiring that the underwriter be licensed with the acceptance of the language. ing company. Although the language of the act requires specifically that such business shall have been rejected by the agents' own company, the de-partment holds that where the business partment holds that where the business has been described to the agent in instructions from his company as non-acceptable business, such description is adequate authority for the agent submitting the business elsewhere. Except where business has been rejected by the agents' company it is a violation of law for an agent to proffer, or an agency to accept the business until the agent shall have been licensed by the accepting company. the accepting company.

#### Denver A. & H. Unit Formed with Holtzman as President

The Denver Accident & Health Association has been established with Arthur M. Holtzman of the Colorado Life as the first president. The charter meeting was attended by 22 accident and health men. The uniform local association constitution was adopted. An address was given by Captain Pitt, head dress was given by Captain Pitt, head of the Denver Safety Organization. The Denver club will cooperate with the local authorities in prevention of accidents. Meetings will be held the first Monday of each month. At the next meeting the membership committee will be appointed and the officers hope that by that time there will be at least 25 members.

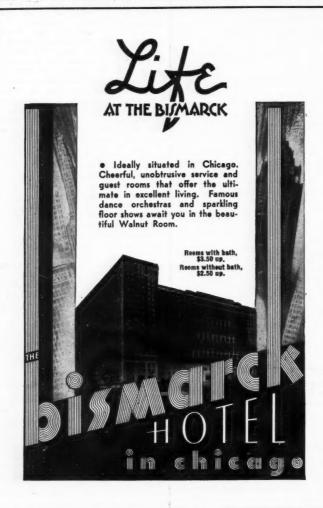
by that time there will be at least as members.

Harry Fabling, Pacific Mutual, is vice-president; Rex B. West, Miller-West agency, secretary. The executive committee consists of H. W. Russell, North American Accident; F. E. Breisch, Actua Life; N. M. Studebaker, Business Men's Assurance: I. H. Silversmith. Men's Assurance; J. H. Silversmith, General Accident; H. M. Simpson, Fed-eral Life, and G. G. Gilchrist, Massachusetts Bonding.

#### H. B. Clancey Joins Agency

H. B. Clancey Joins Agency
H. B. Clancey, formerly manager of
the accident and health department of
the Western & Southern Indemnity, is
now associated with Dickerson & Linn,
Cincinnati agency. Mr. Clancey will engage in personal production and will
service the brokerage business.

Starting with the Penn Mutual Life
in 1919, Mr. Clancey spent seven years
in the Cincinnati agency of that company. He then became attached to the
home office of the American Liability as
assistant agency manager and when that
company was taken over by the Westassistant agency manager and when that company was taken over by the Western & Southern Indemnity, he assumed charge of the accident and health department. From 1931 until recently he managed this department.



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